As filed with the Securities and Exchange Commission on July 3, 2025

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-3

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

VOLITIONRX LIMITED

(Exact name of registrant as specified in its charter)

Delaware	**91-1949078**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1489 West Warm Springs Road, Suite 110
Henderson, Nevada 89014
+1 (646) 650–1351
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Agents and Corporations, Inc.
1201 Orange Street, Suite 600
Wilmington, DE 19801
+1 (800) 759-2248
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Marc G. Alcser, Esq.
Stradling Yocca Carlson & Rauth LLP
660 Newport Center Drive, Suite 1600
Newport Beach, California 92660
(949) 725-4000

From time to time after this Registration Statement becomes effective.
(Approximate date of commencement of proposed sale to the public)

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		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 7(a)(2)(B) of the Securities Act. ☐

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment that specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information in this prospectus is not complete and may be changed. The selling stockholder may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where such offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED JULY 3, 2025

PRELIMINARY PROSPECTUS

23,437,501 Shares of Common Stock

This prospectus relates to the offer and resale from time to time of up to 10,416,667 shares of common stock, par value $0.001 per share (the "Common Stock"), of VolitionRx Limited (the "Company," "we," "us," or "our"), by the selling stockholder named in this prospectus or any post-effective amendment to the registration statement of which this prospectus is a part (collectively with any of such stockholder's transferees, pledgees, assignees, distributes, donees or successors-in-interest, the "selling stockholder"), which are issuable upon conversion of a secured, convertible note in the principal amount of $7,500,000 (the "Note"), at an initial conversion price of $0.72 per share, subject to adjustment, and up to 13,020,834 shares of Common Stock which are issuable upon exercise of a common stock purchase warrant (the "Warrant") at an initial exercise price of $0.672 per share, subject to adjustment. The Note and the Warrant were issued pursuant to a Securities Purchase Agreement, dated May 15, 2025, as amended, by and between the Company and Lind Global Asset Management XII LLC. See the section of this prospectus entitled "*Selling Stockholder*" for additional information regarding the selling stockholder.

The selling stockholder may offer and sell these shares from time to time in a number of different ways and at varying prices, including through public or private transactions or through other means described in the section entitled "*Plan of Distribution*" at prevailing market prices on the NYSE American market, at prices different than prevailing market prices, or at privately negotiated prices. The selling stockholder may sell our Common Stock directly, or may sell them through brokers or dealers. There is no termination date of the selling stockholder's offering. **The selling stockholder is not required to sell any of the shares of our Common Stock and there is no assurance that the selling stockholder will sell any or all of the shares of our Common Stock covered by this prospectus.**

We are not offering any shares of our Common Stock for sale under this prospectus and we will not receive any of the proceeds from the sale of these shares of our Common Stock by the selling stockholder. We have agreed to pay all expenses relating to registering these shares of our Common Stock. The selling stockholder will pay any brokerage commissions and/or similar charges incurred in connection with the sale of these shares of our Common Stock.

Our Common Stock is currently listed on the NYSE American market under the symbol "VNRX." On July 2, 2025, the last reported sale price of our common stock on the NYSE American market was $0.7515 per share.

Investing in our Common Stock involves a high degree of risk. Before buying any shares offered by this prospectus, you should carefully read the discussion of material risks of investing in our Common Stock in "*Risk Factors***" beginning on page 4 of this prospectus and the documents incorporated by reference into this prospectus.**

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2025

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement on Form S-3 that we filed with the Securities and Exchange Commission (the "SEC"), pursuant to which the selling stockholder may offer and sell the shares of our Common Stock in a number of different ways and at varying prices, including through public or private transactions at prevailing market prices, at prices related to prevailing market prices, or at privately negotiated prices from time to time in one or more offerings as described in this prospectus. We will not receive any of the proceeds from such sales of shares of common stock by the selling stockholder. The selling stockholder will pay or assume discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar expenses, if any, incurred for the sale of such shares of Common Stock. We will pay the expenses (except brokerage fees and commissions and similar expenses) incurred in registering the shares of Common Stock, including legal and accounting fees. See the section of this prospectus titled "*Plan of Distribution*."

It is important for you to read and consider all of the information contained in or incorporated by reference into this prospectus and any applicable prospectus supplement before making any decision whether to invest in our Common Stock. This prospectus does not contain all of the information included in the registration statement, and incorporates by reference important business and financial information about us that is not included in or delivered with this document. For a more complete understanding of the offering of the shares of Common Stock, you should refer to the registration statement, including its exhibits. You should also read and consider the additional information contained in the documents that we have incorporated into this prospectus by reference, as described in "*Incorporation of Certain Information by Reference*" and "*Where You Can Find More Information*" in this prospectus.

We may add, update or change any of the information contained in this prospectus or in any accompanying prospectus supplement we may authorize to be delivered to you. To the extent there is a conflict between the information contained in this prospectus and any accompanying prospectus supplement, you should rely on the information in the prospectus supplement, provided that if any statement in one of these documents is inconsistent with a statement in another document having a later date – for example, a document incorporated by reference in this prospectus or any prospectus supplement – the statement in the document having the later date shall modify or supersede such earlier statement. Any statement so modified will be deemed to constitute a part of this prospectus only as so modified, and any statement so superseded will be deemed not to constitute a part of this prospectus. This prospectus, together with any accompanying prospectus supplement, includes all material information relating to an offering pursuant to this registration statement.

You should rely only on the information contained in this prospectus, in any accompanying prospectus supplement, or in any document incorporated by reference herein or therein. We have not authorized anyone to provide you with any different information. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may provide to you. The information contained in this prospectus, in any applicable prospectus supplement, and in the documents incorporated by reference herein or therein is accurate only as of the date such information is presented. Our business, financial condition, results of operations and prospects may have changed since those respective dates. You should not assume that the information contained in this prospectus and any prospectus supplement is accurate on any date subsequent to the date set forth on the front of the document or that any information we have incorporated by reference is correct on any date subsequent to the date of the document incorporated by reference, even though this prospectus is delivered or the shares are sold on a later date.

We further note that the representations, warranties and covenants made by us in any agreement that is filed as an exhibit to any document that is incorporated by reference herein were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreement, and should not be deemed to be a representation, warranty or covenant to you. Moreover, such representations, warranties or covenants were accurate only as of the date when made. Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

This prospectus and any accompanying prospectus supplement do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the registered securities to which they relate, nor do they constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Unless otherwise indicated, information contained in or incorporated by reference into this prospectus concerning our industry and the markets in which we operate, including market position and market opportunity, is based on information from our management's estimates, as well as from industry publications and research, surveys and studies conducted by third parties. Management estimates are derived from publicly available information, our knowledge of our industry and assumptions based on such information and knowledge, which we believe to be reasonable. In addition, while we believe that information contained in industry publications, surveys and studies has been obtained from reliable sources, the accuracy and completeness of such information is not guaranteed, and we have not independently verified any of the data contained in these third-party sources.

This prospectus and any accompanying prospectus supplement, including the documents incorporated by reference herein and therein, include statements that are based on various assumptions and estimates that are subject to numerous known and unknown risks and uncertainties. Some of these risks and uncertainties are described in the section entitled "*Risk Factors*" on page 4 of this prospectus and beginning on page 10 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, as well as the other documents we file with the SEC. These and other important factors could cause our future results to be materially different from the results expected as a result of, or implied by, these assumptions and estimates. You should read the information contained in, or incorporated by reference into, this prospectus and any accompanying prospectus supplement, and the documents incorporated by reference herein and therein, completely and with the understanding that future results may be materially different from and worse than what we expect. See the information included under the heading "*Cautionary Note Regarding Forward-Looking Statements*" in this prospectus.

Except as otherwise indicated by the context, references in this prospectus to "Company," "VolitionRx," "Volition," "we," "us," and "our" are references to VolitionRx Limited and its wholly owned subsidiaries, Singapore Volition Pte. Limited, Belgian Volition SRL, Volition Diagnostics UK Limited, Volition America, Inc, and Volition Global Services SRL, as well as majority-owned subsidiary Volition Veterinary Diagnostics Development LLC. Our fiscal year ends on December 31st of each calendar year. Nucleosomics™, Capture-PCR™, Nu.Q® and Capture-Seq™ and their respective logos are trademarks and/or service marks of VolitionRx and its subsidiaries. All other trademarks, service marks and trade names referred to in this prospectus are the property of their respective owners. Additionally, unless otherwise specified, all references to "$" refer to the legal currency of the United States of America.

PROSPECTUS SUMMARY

This summary highlights selected information that is presented in greater detail elsewhere in this prospectus or incorporated by reference in this prospectus. Because it is only a summary, it does not contain all of the information you should consider before investing in our securities, and it is qualified in its entirety by, and should be read in conjunction with, the more detailed information included elsewhere in this prospectus or incorporated in this prospectus by reference. Before you decide whether to purchase our securities, you should carefully read this entire prospectus and the applicable prospectus supplement carefully, including the risks of investing in our securities discussed under the section entitled "Risk Factors" contained in the applicable prospectus supplement and under similar headings in the other documents that are incorporated by reference into this prospectus. You should also carefully read the information incorporated by reference into this prospectus, including our financial statements, and the exhibits to the registration statement of which this prospectus is a part, before making your investment decision.

Overview

Imagine a world where diseases like cancer and sepsis can be diagnosed early and monitored easily using routine blood tests. That's the world Volition is trying to build by developing its innovative family of simple, easy to use, cost-effective blood tests.

Volition is a multi-national epigenetics company. It has patented technologies that use chromosomal structures, such as nucleosomes, and transcription factors as biomarkers in cancer and other diseases. The tests in the Company's product portfolio detect certain characteristic changes that occur from the earliest stages of disease, enabling early detection and offering a better way to monitor disease progression and a patient's response to treatment.

The tests offered by Volition and its subsidiaries are designed to detect and monitor a range of life-altering diseases, including certain cancers and diseases associated with NETosis, such as sepsis. Early diagnosis and monitoring have the potential to not only prolong the life of patients but also improve their quality of life.

We have several key pillars of focus:

- **Nu.Q® Vet** - cost-effective, easy-to-use blood tests for dogs and other companion animals. The Nu.Q® Vet Cancer Test is commercially available as a cancer screening test in dogs.
- **Nu.Q® NETs –** detects diseases associated with NETosis such as sepsis.
- **Nu.Q® Discover -** a complete solution to profiling nucleosomes.
- **Nu.Q® Cancer -** from screening, diagnosis and staging, therapy decision, planning and treatment to monitoring response to treatment and disease progression.
- **Capture-PCR™ -** isolating and capturing circulating tumor-derived DNA from plasma samples for early cancer detection.

The Company has grown from a single two-meter lab bench at the University of Namur in Belgium to a purpose-built 17,000 square foot lab and 10,000 square foot production facility in Gembloux, Belgium, an Innovation Lab in California, and offices in California, London and Nevada. We now have a team of approximately 80 dedicated employees, spanning a wide range of disciplines; all united in our mission to improve outcomes for patients.

Cultivating successful, ongoing relationships with stakeholders worldwide has been fundamental to Volition's development. We have fostered ties with leading academic institutions, clinical centers of excellence, multi-national diagnostic and pharmaceutical companies and financial institutions across the globe.

Corporate Information

We are a Delaware corporation. Our principal executive offices are located at 1489 West Warm Springs Road, Suite 110, Henderson, Nevada 89014, and our telephone number is +1 (646) 650-1351. We maintain a website at www.volition.com. Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and all amendments to such reports are available to you free of charge through the "*Investors*" section of www.volition.com as soon as practicable after such materials have been electronically filed with, or furnished to, the SEC. The information contained on our website is not incorporated by reference into this prospectus, and you should not consider information contained on our website to be part of this prospectus or in deciding whether to purchase our securities. We have included our website address only as an inactive textual reference and do not intend it to be an active link to our website.

The Offering

Common stock offered by the selling stockholder……	Up to 10,416,667 shares of Common Stock, issuable upon full conversion of the Note in the principal amount of $7,500,000, and up to 13,020,834 shares of Common Stock underlying the Warrant.
Securities being offered by the Company……..	None.
Use of proceeds…….	We will not receive any proceeds from the sale or other disposition of the shares of Common Stock offered by the selling stockholder pursuant to this prospectus. All of the proceeds from the sale or other disposition of the shares of Common Stock offered by the selling stockholder pursuant to this prospectus will be received by the selling stockholder.
Terms of this offering……	The selling stockholder may sell, transfer or otherwise dispose of any or all of the shares of Common Stock offered by this prospectus from time to time on the NYSE American market or any other stock exchange, market or trading facility on which the shares are traded, or in private transactions. The shares of Common Stock may be offered and sold or otherwise disposed of by the selling stockholder at fixed prices, market prices prevailing at the time of sale, prices related to prevailing market prices, or privately negotiated prices. See the section entitled "*Plan of Distribution*" beginning on page 8 of this prospectus.
NYSE American market symbol……	VNRX
Risk factors……..……	See the section entitled "*Risk Factors*" beginning on page 4 of this prospectus and the other information included in or incorporated by reference into this prospectus for a discussion of the factors you should consider before making an investment decision.

Throughout this prospectus, when we refer to the shares of our Common Stock being registered on behalf of the selling stockholder for offer and resale, we are referring to the shares of Common Stock issued to the selling stockholder upon conversion of the Note and/or exercise of the Warrant in accordance with their respective terms. When we refer to the selling stockholder in this prospectus, we are referring to the selling stockholder identified in this prospectus and, as applicable, its permitted transferees or other successors-in-interest that may be identified in a supplement to this prospectus or, if required, a post-effective amendment to the registration statement of which this prospectus is a part. See the section entitled "*Selling Stockholder*" beginning on page 7 of this prospectus.

RISK FACTORS

Investing in our common stock involves a high degree of risk. Before making an investment decision, you should carefully consider the risks under "*Risk Factors*" in our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, as filed with the SEC, which are incorporated by reference into this prospectus, as well as in any applicable prospectus supplement, together with all of the other information appearing in this prospectus or incorporated by reference into this prospectus and any applicable prospectus supplement, in light of your particular investment objectives and financial circumstances. The risks so described are not the only risks facing our company. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. Our business, financial condition, results of operations and prospects could be materially adversely affected by any of these risks. The trading price of our securities could decline due to any of these risks, and you may lose all or part of your investment. For more information, see the information included under the section entitled "*Where You Can Find More Information*." Please also read carefully the following section entitled "*Cautionary Note Regarding Forward-Looking Statements*."

Risks Related to this Offering

Servicing our existing and future debt, including the Note, may require a significant amount of cash, and we may not have sufficient cash flow from our business to pay our indebtedness.

On May 20, 2025, we issued the Note to Lind Global Asset Management XII LLC, a Delaware limited liability company ("Lind"), which has a principal amount of $7,500,000. Our ability to make scheduled payments of the principal of, to pay interest on or to refinance our indebtedness, including the Note, depends on our future performance, which is subject to economic, financial, competitive, and other factors beyond our control. We may not generate cash flow from operations in the future sufficient to service our debt and make necessary capital expenditures. If we are unable to generate such cash flow, we may be required to adopt one or more alternatives, such as selling assets, restructuring debt, or obtaining additional debt financing or equity capital on terms that may be onerous or highly dilutive. Our ability to refinance any future indebtedness will depend on the capital markets and our financial condition at such time. We may not be able to engage in any of these activities or engage in these activities on desirable terms, which could result in a default on our debt obligations. In addition, the Securities Purchase Agreement, dated May 15, 2025, as amended June 26, 2025, by and between the Company and Lind (the "Purchase Agreement"), and the Note contain, and any of our future debt agreements may contain, restrictive covenants that may prohibit us from adopting any of these alternatives. Our failure to comply with these covenants could result in an event of default which, if not cured or waived, could result in the acceleration of our debt.

We may not have the ability to raise the funds necessary to settle repayments of the Note in cash.

Beginning one hundred eighty (180) days from the issuance date of the Note, the Company will be required to repay the outstanding principal amount of the Note in eighteen consecutive monthly installments of cash, Repayment Shares (as defined in the Note), or a combination of cash and Repayment Shares, at the Company's option, *provided that* no portion of the outstanding principal amount may be paid in Repayment Shares unless such Repayment Shares (A) may be immediately resold pursuant to Rule 144 under the Securities Act of 1933, as amended (the "Securities Act"), by a person that is not an affiliate of the Company, or (B) are registered for resale under the Securities Act and a registration statement is in effect and lawfully usable to effect immediate sales of such Repayment Shares. If we do not meet the conditions for repayment in Repayment Shares, we will be required to make such monthly payments in cash. However, we may not have enough available cash or be able to obtain financing at the time we are required to make such payments on the Note or at its maturity. In addition, any cash payments would reduce the amount of cash available for our operations, which could have a material and adverse effect on our business.

Lind has conversion rights under the Note, the exercise of which could result in the issuance of a substantial amount of our Common Stock at a significant discount to the trading price of our Common Stock.

The Note is convertible at Lind's option into shares of our Common Stock at an initial conversion price of $0.72 per share, subject to any adjustments set forth in the Note. However, upon the occurrence of an Event of Default (as defined in the Note), the Company will be obligated to pay Lind an amount equal to either 110% or 120% of the then-outstanding principal amount of the Note depending on the nature of the Event of Default, and Lind may declare the Note due and payable, in addition to any other remedies under the Transaction Documents (as defined in the Purchase Agreement). Additionally, upon the occurrence of an Event of Default or an event which with the passage of time may result in an Event of Default, Lind may convert all or a portion of the outstanding principal amount of the Note at the lower of (i) the then-current Conversion Price (as defined in the Note) and (ii) ninety-percent (90%) of the average of the three (3) lowest daily VWAPs during the twenty (20) trading days prior to the delivery of the notice of conversion, which could significantly dilute our stockholders. If we experience an Event of Default under the Note, we may experience a material adverse effect on our liquidity, financial condition, and results of operations.

A sale of a substantial number of shares of Common Stock by the selling stockholder could cause the price of our Common Stock to decline.

The shares of Common Stock underlying the Warrant and the Note covered by this prospectus represent a large number of shares of our Common Stock, and, following the effectiveness of the registration statement of which this prospectus forms a part and the exercise of the Warrant and/or conversion of the Note, such shares of Common Stock may be sold by the selling stockholder in the public market without restriction. If the selling stockholder sells, or the market perceives that our stockholders intend to sell for various reasons, substantial amounts of the shares of Common Stock in the public market, the price of our Common Stock may decline. Additionally, such conditions may make it more difficult for us to sell equity or equity-related securities in the future at a time and price that we deem reasonable or appropriate.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, any accompanying prospectus supplement, and the documents incorporated by reference herein and therein, contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this prospectus, any accompanying prospectus supplement, or the documents incorporated by reference herein or therein, are forward-looking statements. Such statements are typically characterized by terminology such as "anticipate," "believe," "continue," "could," "estimate(s)," "expect," "forecast," "goal," "intend," "may," "plan," "potential," "seek," "should," "strategy," "will," and similar expressions (although not all forward-looking statements contain these words).

Forward-looking statements also include the assumptions underlying or relating to such statements. In particular, forward-looking statements contained in this prospectus and in any accompanying prospectus supplement relate to, among other things, our future or assumed financial condition, results of operations, liquidity, business forecasts and plans, research and product development plans, manufacturing plans, strategic plans and objectives, capital needs and financing plans, product launches, regulatory approvals, competitive environment, and the application of accounting guidance. We caution you that the foregoing list may not include all of the forward-looking statements made in this prospectus and any accompanying prospectus supplement or documents incorporated by reference.

Our forward-looking statements are based on our management's current assumptions and expectations about future events and trends, which affect or may affect our business, strategy, operations or financial performance. Although we believe that these forward-looking statements are based upon reasonable assumptions, they are subject to numerous known and unknown risks and uncertainties and are made in light of information currently available to us. Our actual financial condition and results could differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth in the section entitled "*Risk Factors*" beginning on page 4 of this prospectus and page 10 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, as well as those described in the other documents we file with the SEC. You should read this prospectus, any accompanying prospectus supplement, and the documents incorporated by reference herein and therein, completely and with the understanding that our actual future results may be materially different from and worse than what we expect.

Some significant factors that may impact our estimates and forward-looking statements include, but are not limited to:

- Our inability to generate any significant revenue or achieve profitability;
- Our need to raise additional capital in the future;
- Our expansion of our product development and sales and marketing capabilities could give rise to difficulties in managing our growth;
- Our dependence on third-party distributors;
- Our limited experience with sales and marketing;
- The possibility that we may not be able to continue to operate, as indicated by the "going concern" opinion from our auditors;
- Our ability to successfully develop, manufacture, market, and sell our future products;
- Our ability to timely obtain necessary regulatory clearances or approvals to distribute and market our future products;
- The acceptance by the marketplace of our future products;
- The highly competitive and rapidly changing nature of the diagnostics market;
- Protection of our patents, intellectual property and trade secrets;
- Our reliance on third parties to manufacture and supply our intended products, and such manufacturers' dependence on third party suppliers;
- The material weaknesses in our internal control over financial reporting that we have identified;
- Pressures related to macroeconomic and geopolitical conditions; and
- Other risks identified elsewhere in this prospectus, as well as in our other filings with the SEC.

Moreover, we operate in an evolving environment. New risk factors and uncertainties emerge from time to time and it is not possible for our management to predict all risk factors and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We qualify all of our forward-looking statements by these cautionary statements.

Forward-looking statements speak only as of the date they were made, and, except to the extent required by law or the rules of the NYSE American, we undertake no obligation to update or review any forward-looking statement because of new information, future events or other factors. You should, however, review the risks and uncertainties we describe in the reports we will file from time to time with the SEC, after the date of this prospectus. For additional information, refer to the section entitled "*Where You Can Find More Information.*"

Forward-looking statements involve risks and uncertainties and are not guarantees of future performance. As a result of such risks and uncertainties, including those described above, the forward-looking statements discussed in this prospectus, any accompanying prospectus supplement, and the documents incorporated by reference herein and therein might not occur and our future results and our performance may differ materially from those expressed in these forward-looking statements due to, but not limited to, the factors mentioned above. Because of these uncertainties, you should not place undue reliance on these forward-looking statements when making an investment decision.

USE OF PROCEEDS

We will not receive any proceeds from the sale or other disposition of the shares of Common Stock offered by the selling stockholder pursuant to this prospectus. All of the proceeds from the sale or other disposition of the shares of Common Stock offered by the selling stockholder pursuant to this prospectus will be received by the selling stockholder.

SELLING STOCKHOLDER

We have prepared this prospectus to allow the selling stockholder or their transferees, pledgees, assignees, distributees, donees or other successors in interest to sell or otherwise dispose of, from time to time, up to an aggregate of 23,437,501 shares of our Common Stock, which are comprised of (i) up to 10,416,667 shares of Common Stock which are issuable upon conversion of the Note and (ii) up to 13,020,834 shares of Common Stock which are issuable upon exercise of the Warrant. The Note and the Warrant were issued in a private transaction pursuant to a Securities Purchase Agreement, dated May 15, 2025, by and between the Company and Lind Global Asset Management XII LLC.

The table below presents information regarding the selling stockholder, the shares of Common Stock that the selling stockholder may sell or otherwise dispose of from time to time under this prospectus and the number of shares and percentage of our outstanding shares of Common Stock the selling stockholder will own assuming all of the shares covered by this prospectus are sold by such selling stockholder.

The number of shares of Common Stock owned by the selling stockholder is based upon its ownership of the shares of Common Stock and securities convertible or exercisable into shares of common stock, as of June 30, 2025, assuming exercise or conversion, as applicable, of the securities exercisable or convertible into shares of Common Stock held by the selling stockholder on that date, if applicable, without regard to any limitations on conversions or exercises. The Note and Warrant contain provisions preventing the conversion or exercise thereof to the extent such conversion or exercise would cause the holder, together with its affiliates, to beneficially own a number of shares of Common Stock which would exceed 4.99% of the Company's then outstanding shares of Common Stock (or 9.99% of the Company's then outstanding shares of Common Stock to the extent that the holder, together with its affiliates, beneficially owns in excess of 4.99% of shares of the Company's then outstanding shares of Common Stock at the time of such exercise or conversion) (the "Contractual Limitation"). In addition, the Note and the Warrant contain provisions preventing the number of shares of Common Stock issuable upon conversion of the Note and the exercise of the Warrant, respectively, if such conversion or exercise would result in the holder obtaining greater than 19.99% of the Company's voting securities (the "19.99% Limitation"). We intend to seek stockholder approval for conversion of the Note and the exercise of the Warrant in excess of 19.99% of our voting securities at a special meeting of stockholders in 2025 and the 19.99% Limitation would terminate if such approval is obtained, although the Contractual Limitation would remain.

We do not know when or in what amounts the selling stockholder may sell or otherwise dispose of the shares of Common Stock covered hereby. The selling stockholder might not sell or dispose of any or all of the shares covered by this prospectus or may sell or dispose of some or all of the shares other than pursuant to this prospectus. Because the selling stockholder may not sell or otherwise dispose of some or all of the shares covered by this prospectus, we cannot estimate the number of shares that will be held by the selling stockholder after completion of the offering. However, for purposes of this table, we have assumed that all of the shares of common stock covered by this prospectus will be sold by the selling stockholder.

The information in the table is based on 103,982,020 shares outstanding as of June 30, 2025, and was prepared based on information supplied to us by the selling stockholder and upon information in our possession. Information concerning the selling stockholder may change from time to time and changed information will be presented in a supplement to this prospectus if and when required.

Beneficial ownership is determined in accordance with Rule 13d-3 under the Exchange Act. The actual number of shares beneficially owned prior to and after the offering is subject to adjustment and could be materially less or more than the estimated amount indicated depending upon factors, which we cannot predict at this time.

The selling stockholder is not required to sell any shares of our Common Stock and there is no assurance that the selling stockholder will sell any or all of the shares of our Common Stock covered by this prospectus. We are currently not aware of any agreements, arrangements or understandings with respect to the sale or other disposition of any of the shares covered hereby.

	Shares Beneficially Owned Prior to this Offering		Number of Shares Being Offered	Shares Beneficially Owned Upon Completion of the Offering [1]	
Name of Selling Stockholder	Number	Percent		Number	Percent
Lind Global Asset Management XII LLC[2]	5,461,218	4.99%	23,437,501	0	0.00%

(1) Assumes all the shares of Common Stock offered hereby are sold by the selling stockholder, such sales are to persons who are not affiliates of the selling stockholder, and the selling stockholder does not acquire beneficial ownership of any other shares of our Common Stock prior to completion of the offering .

(2) Beneficial ownership consists of 10,416,667 shares of Common Stock which are issuable upon conversion of the Note and 13,020,834 shares of Common Stock which are issuable upon exercise of the Warrant. The number of shares of Common Stock set forth in (i) the second column in the table above gives effect to the Contractual Limitation and (ii) the fourth column in the table above does not give effect to the Contractual Limitation or the 19.99% Limitation. The Note and the Warrant are directly owned by Lind. Jeff Easton is the Managing Member of The Lind Partners, LLC, which is the Investment Manager of Lind, and in such capacity has the right to vote and dispose of the securities held by Lind. Mr. Easton disclaims beneficial ownership over the securities listed except to the extent of his pecuniary interest therein. The address for Lind is 444 Madison Avenue, 41st Floor, New York, NY 10022.

PLAN OF DISTRIBUTION

The selling stockholder and any of its pledgees, donees, assignees and other successors-in-interest may, from time to time, sell any or all of their shares of our Common Stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These sales may be at fixed or negotiated prices. The selling stockholder may use any one or more of the following methods when selling shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits the purchaser;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately-negotiated transactions;
- broker-dealers may agree with the selling stockholder to sell a specified number of such shares at a stipulated price per share;
- through the writing of options on the shares;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

The selling stockholder may also sell shares under Rule 144 of the Securities Act, if available, rather than under this prospectus. The selling stockholder shall have the sole and absolute discretion not to accept any purchase offer or make any sale of shares if it deems the purchase price to be unsatisfactory at any particular time.

The selling stockholder or its pledgees, donees, transferees or other successors in interest, may also sell the shares directly to market makers acting as principals and/or broker-dealers acting as agents for themselves or their customers. Such broker-dealers may receive compensation in the form of discounts, concessions or commissions from the selling stockholder and/or the purchasers of shares for whom such broker-dealers may act as agents or to whom they sell as principal or both, which compensation as to a particular broker-dealer might be in excess of customary commissions. Market makers and block purchasers purchasing the shares will do so for their own account and at their own risk. It is possible that the selling stockholder will attempt to sell shares of our Common Stock in block transactions to market makers or other purchasers at a price per share which may be below the then existing market price. We cannot assure that all or any of the shares offered in this prospectus will be issued to, or sold by, the selling stockholder. The selling stockholder and any brokers, dealers or agents, upon effecting the sale of any of the shares offered in this prospectus, may be deemed to be "underwriters" as that term is defined under the Securities Act, the Exchange Act and the rules and regulations of such acts. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act.

We are required to pay all fees and expenses incident to the registration of the shares, including fees and disbursements of counsel to the selling stockholder, but excluding brokerage commissions or underwriter discounts.

The selling stockholder, alternatively, may sell all or any part of the shares offered in this prospectus through an underwriter. The selling stockholder have not entered into any agreement with a prospective underwriter and there is no assurance that any such agreement will be entered into.

The selling stockholder may pledge its shares to its brokers under the margin provisions of customer agreements. If the selling stockholder defaults on a margin loan, the broker may, from time to time, offer and sell the pledged shares. The selling stockholder and any other persons participating in the sale or distribution of the shares will be subject to applicable provisions of the Exchange Act, and the rules and regulations under such act, including, without limitation, Regulation M. These provisions may restrict certain activities of, and limit the timing of purchases and sales of any of the shares by, the selling stockholder or any other such person. In the event that the selling stockholder is deemed an affiliated purchaser or distribution participant within the meaning of Regulation M, then the selling stockholder will not be permitted to engage in short sales of our Common Stock. Furthermore, under Regulation M, persons engaged in a distribution of securities are prohibited from simultaneously engaging in market making and certain other activities with respect to such securities for a specified period of time prior to the commencement of such distributions, subject to specified exceptions or exemptions. In addition, if a short sale is deemed to be a stabilizing activity, then the selling stockholder will not be permitted to engage in a short sale of our Common Stock. All of these limitations may affect the marketability of the shares.

If the selling stockholder notifies us that it has a material arrangement with a broker-dealer for the resale of our Common Stock, then we would be required to amend the registration statement of which this prospectus is a part, and file a prospectus supplement to describe the agreements between the selling stockholder and the broker-dealer.

In compliance with the guidelines of the Financial Industry Regulatory Authority, Inc. the maximum consideration or discount to be received by any member of the FINRA may not exceed 8% of the aggregate amount of the securities offered pursuant to this prospectus.

LEGAL MATTERS

Certain legal matters, including the validity of the issuance of the securities offered by this prospectus, will be passed on by Stradling Yocca Carlson & Rauth LLP, Newport Beach, California.

EXPERTS

The consolidated financial statements of VolitionRx Limited as of December 31, 2024 and 2023 and for each of the years in the two-year period ended December 31, 2024, have been incorporated by reference herein and in the registration statement in reliance upon the reports of Sadler, Gibb & Associates, LLC, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC allows us to "incorporate by reference" the information we have filed with it, which means that we can disclose important information to you by referring you to those documents. The information we incorporate by reference is an important part of this prospectus, and later information that we file with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below:

- Our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 31, 2025 (our "Annual Report");
- Our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2025, filed with the SEC on May 15, 2025;
- Our Current Reports on Form 8-K, filed with the SEC on March 26, 2025, April 22, 2025 and June 20, 2025;
- Our Proxy Statement on Schedule 14A, as filed with the SEC on April 29, 2025 (to the extent incorporated by reference into Part III of our Annual Report); and
- The description of our common stock contained in our registration statement on Form 8-A, filed with the SEC on February 3, 2015, Exhibit 4.2 to the registration statement of which this prospectus forms a part, and any amendments or reports filed for the purpose of updating such description.

All documents that we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act (excluding those portions of such documents furnished to, rather than filed with, the SEC) (i) after the initial filing date of the registration statement of which this prospectus forms a part and prior to the effectiveness of such registration statement, and (ii) after the date of this prospectus and prior to the termination of the offering, shall be deemed to be incorporated by reference into this prospectus from the date of filing of the documents, unless we specifically provide otherwise. Information that we file with the SEC will automatically update and may replace information previously filed with the SEC. To the extent that any information contained in any current report on Form 8-K or any exhibit thereto, was or is furnished to, rather than filed with the SEC, such information or exhibit is specifically not incorporated by reference.

We will provide to each person, including any beneficial owner, to whom a prospectus is delivered, upon oral or written request, a copy of any document incorporated by reference at no cost. Requests should be made to:

Rodney Rootsaert
Secretary
VolitionRx Limited
1489 West Warm Springs Road, Suite 110
Henderson, Nevada 89014

You may also access these documents, free of charge on the SEC's website at *www.sec.gov* or on our website at *www.volition.com* under "*Investors"*. The information found on our website, or that may be accessed by links on our website, is not part of this prospectus.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports and other information with the SEC. The SEC maintains an internet website at *www.sec.gov* that contains periodic and current reports, proxy and information statements, and other information regarding registrants that are filed electronically with the SEC.

We have filed with the SEC a registration statement on Form S-3 under the Securities Act with respect to the securities offered by this prospectus. This prospectus, filed as part of the registration statement, does not contain all the information set forth in the registration statement and its exhibits and schedules, portions of which have been omitted as permitted by the rules and regulations of the SEC. For further information about us, we refer you to the registration statement and to its exhibits and schedules. You can obtain a copy of the registration statement from the SEC's website.

These documents are also available, free of charge, through the "*Investors*" section of our website, which is located at *www. volition.com*. Information contained on our website is not incorporated by reference into this prospectus and you should not consider information on our website to be part of this prospectus.

23,437,501 Shares of Common Stock

PROSPECTUS

, 2025

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The following table sets forth the various costs and expenses, other than underwriting discounts and commissions, payable by us in connection with the sale of the securities being registered hereunder. All such costs and expenses shall be borne by us. Except for the Securities and Exchange Commission registration fee, all the amounts shown are estimates.

SEC Filing Fee	$	2,763
Accounting Fees and Expenses	$	5,000
Legal Fees and Expenses	$	30,000
Transfer Agent Fees and Expenses	$	1,000
Miscellaneous	$	2,500
Total	$	41,263

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

We are incorporated under the laws of the State of Delaware. Section 102(b)(7) of the DGCL permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duties as a director, except for liability for any:

- breach of a director's duty of loyalty to the corporation or its stockholders;
- act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payment of dividends or redemption of shares (DGCL Section 174); or
- transaction from which the director derives an improper personal benefit.

Section 145 of the DGCL provides, in general, that a Delaware corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than a derivative action by or in the right of the corporation), by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. In the case of a derivative action, a Delaware corporation may indemnify any such person against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification will be made in respect of any claim, issue or matter as to which such person will have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or any other court in which such action was brought determines such person is fairly and reasonably entitled to indemnity for such expenses. To the extent that a present or former director or officer of a Delaware corporation is successful on the merits or otherwise in defense of any action, suit or proceeding referred to above, or in defense of any claim, issue or matter therein, Section 145 of the DGCL provides that such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with such action, suit or proceeding.

Section 174 of the DGCL provides, among other things, that a director, who willfully or negligently approves of an unlawful payment of dividends or an unlawful stock purchase or redemption, may be held liable for such actions. A director who was either absent when the unlawful actions were approved or dissented at the time, may avoid liability by causing his or her dissent to such actions to be entered in the books containing minutes of the meetings of the board of directors at the time such action occurred or immediately after such absent director receives notice of the unlawful acts.

Regarding indemnification for liabilities arising under the Securities Act which may be permitted for directors or officers pursuant to the foregoing provisions, we are informed that, in the opinion of the SEC, such indemnification is against public policy, as expressed in the Securities Act and is therefore unenforceable.

Our Certificate of Incorporation authorizes us to, and our Bylaws provide that, we shall, indemnify our directors and officers to the fullest extent permitted by the DGCL and also pay expenses incurred in defending any such proceeding in advance of its final disposition upon delivery of an undertaking, by or on behalf of an indemnified person, to repay all amounts so advanced if it should be determined ultimately that such person is not entitled to be indemnified under our Bylaws or the DGCL.

As permitted by the DGCL, we have entered into indemnification agreements with each of our directors and certain of our officers. These agreements require us to indemnify these individuals to the fullest extent permitted under Delaware law against liabilities that may arise by reason of their service to us, and to advance expenses incurred as a result of any proceeding against them as to which they could be indemnified.

We have an insurance policy covering our officers and directors with respect to certain liabilities, including liabilities arising under the Securities Act, or otherwise.

Any underwriting agreement or similar agreement that we enter into in connection with an offer of securities pursuant to this registration statement may provide for indemnification by any underwriters of us, our directors, our officers who sign the registration statement and our controlling persons for some liabilities, including liabilities arising under the Securities Act.

ITEM 16. EXHIBITS.

Exhibit Number	Exhibit Description	Incorporated by Reference				Filed Herewith
		Form	File No.	Exhibit	Filing Date	
3.1	Second Amended and Restated Certificate of Incorporation, as amended.					X
3.2	Amended and Restated Bylaws, as amended.	10-Q	001-36833	3.2	05/13/24	
4.1	Specimen Common Stock Certificate.	10-SB	000-30402	3(A)	12/06/99	
4.2	Description of Capital Stock					X
4.3	Securities Purchase Agreement, dated May 15, 2025, by and between the Company and Lind Global Asset Management XII LLC, as amended June 26, 2025.					X
4.4	Form of Senior Secured Convertible Promissory Note, dated May 15, 2025, issued by the Company to Lind Global Asset Management XII LLC.	10-Q	001-36833	10.3	05/15/25	
4.5	Form of Common Stock Purchase Warrant, dated May 15, 2025, issued by the Company to Lind Global Asset Management XII LLC.	10-Q	001-36833	10.4	05/15/25	
5.1	Legal Opinion of Stradling Yocca Carlson & Rauth LLP.					X
23.1	Consent of Independent Registered Public Accounting Firm.					X
23.2	Consent of Stradling Yocca Carlson & Rauth LLP (included in Exhibit 5.1).					X
24.1	Power of Attorney (included on the signature page of this registration statement).					X
107	Filing Fee Table.					X

ITEM 17. UNDERTAKINGS.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Filing Fee Tables" or "Calculation of Registration Fee" table, as applicable, in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, *however*, that paragraphs (i), (ii) and (iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which the prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. *Provided*, *however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(6) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Dubai, United Arab Emirates, on July 3, 2025.

VOLITIONRX LIMITED

By: */s/ Cameron Reynolds*
Cameron Reynolds
President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Cameron Reynolds and Rodney Rootsaert as his or her true and lawful attorneys-in-fact and agents, each acting alone, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this registration statement, and to sign any registration statement for the same offering covered by this registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and all post-effective amendments thereto, and to file the same, with all exhibits thereto, and all documents in connection therewith, making such changes in this registration statement as such attorneys-in-fact and agents so acting deem appropriate, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in with respect to the offering of securities contemplated by this registration statement, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, each acting alone, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Cameron Reynolds Cameron Reynolds	President, Chief Executive Officer and Director *(Principal Executive Officer)*	July 3, 2025
/s/ Terig Hughes Terig Hughes	Chief Financial Officer and Treasurer *(Principal Financial and Accounting Officer)*	July 3, 2025
/s/ Rodney Gerard Rootsaert Rodney Gerard Rootsaert	Secretary	July 3, 2025
/s/ Guy Innes Guy Innes	Director	July 3, 2025
/s/ Dr. Alan Colman Dr. Alan Colman	Director	July 3, 2025
/s/ Dr. Phillip Barnes Dr. Phillip Barnes	Director	July 3, 2025
/s/ Kim Nguyen Kim Nguyen	Director	July 3, 2025
/s/ Mickie Henshall Mickie Henshall	Director	July 3, 2025
/s/ Dr. Ethel Rubin Dr. Ethel Rubin	Director	July 3, 2025
/s/ Timothy Still Timothy Still	Director	July 3, 2025

EXHIBIT 3.1

SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION

OF

VOLITIONRX LIMITED

_____

VolitionRx Limited, a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify:

1. The original Certificate of Incorporation was filed with the Secretary of State on September 24, 1998, under the name Standard Capital Corporation, and amended and restated as filed with the Secretary of State on September 30, 2013.

2. The following Second Amended and Restated Certificate of Incorporation was duly adopted by the Corporation's Board of Directors and duly adopted by the stockholders pursuant to the applicable provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware.

ARTICLE 1
Corporation Name

1.1 The name of the Corporation is VolitionRx Limited.

ARTICLE 2
Registered Office and Agent

2.1 The address, including street, number, city, and county, of the registered office of the Corporation in the State of Delaware is 1201 Orange Street, Suite 600, One Commerce Center, Wilmington, Delaware, 19801, in the County of New Castle; and the name of the registered agent of the Corporation in the State of Delaware at such address is Agents and Corporations, Inc. The Corporation hereby designates Agents and Corporations, Inc. to accept service of process within the State of Delaware on behalf of the Corporation.

ARTICLE 3
Purpose

3.1 The nature of the business and the purpose to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE 4
Perpetual Existence

4.1 The Corporation shall have a perpetual existence.

ARTICLE 5
Directors

5.1 The business and property of the Corporation shall be managed by a Board of Directors composed of not fewer than one (1) director and no more than nine (9) who shall be a natural person of full age, and who shall be elected annually by the shareholders having voting rights, for the term of one year, and shall serve until the election and acceptance of their duly qualified successors. In the event of any delay in holding, or adjournment of, or failure to hold an annual meeting, the terms of the sitting directors shall be automatically continued indefinitely until their successors are elected and qualified. Directors need not be residents of the State of Delaware nor shareholders. Any vacancies, including vacancies resulting from an increase in the number of directors, may be filled by the Board of Directors, though less than a quorum, for the unexpired term. The Board of Directors shall have full power, and it is hereby expressly authorized, to increase or decrease the number of directors from time to time without requiring a vote of the shareholders. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. Any director or directors may be removed with or without cause by the shareholders at a meeting called for such purpose.

5.2 In furtherance, and not in limitation, of the powers conferred by the laws of the State of Delaware, the Board of Directors is expressly authorized:

(a) To make, alter, amend, and repeal the Bylaws of the Corporation, subject to the power of the holders of stock having voting power to alter, amend, or repeal the Bylaws made by the Board of Directors.

(b) To determine and fix the value of any property to be acquired by the Corporation and to issue and pay in exchange therefore, stock of the Corporation; and the judgment of the directors in determining such value shall be conclusive.

(c) To set apart out of any funds of the Corporation available for dividends, a reserve or reserves for working capital or for any other lawful purposes, and also to abolish any such reserve in the same manner in which it was created.

(d) To determine from time to time whether and to what extent, and at what time and places, and under what conditions and regulations the accounts and books of the Corporation, or any of the books, shall be open for inspection by the shareholders and no shareholder shall have any right to inspect any account or book or document of the Corporation except as conferred by the laws of the State of Delaware, unless and until authorized to do so by resolution of the Board of Directors or of the shareholders.

(e) The Board of Directors may, by resolution, provide for the issuance of stock certificates to replace lost or destroyed certificates.

ARTICLE 6
Capital Stock

6.1 The aggregate number of shares of stock that the Corporation shall have authority to issue is One Hundred Million (100,000,000) shares, consisting of One Hundred Million (100,000,000) shares of common stock, par value $0.001 (“Common Stock”).

6.2 Each share of Common Stock shall have, for all purposes one (1) vote per share. The holders of shares of Common Stock shall be entitled to receive such dividends and other distributions in cash, property or shares of stock of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the Corporation legally available therefore. The holders of Common Stock issued and outstanding have and possess the right to receive notice of shareholders’ meetings and to vote upon the election of directors or upon any other matter as to which approval of the outstanding shares of Common Stock or approval of the common shareholders is required or requested. In the event of a voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of Common Stock shall be entitled to receive a pro rata portion of the assets of the Corporation, whether such assets are capital or surplus of any nature.

ARTICLE 7
Stock Transfer Agreements

7.1 This Corporation, and any or all of the shareholders of this Corporation, may from time to time enter into such agreements as they deem expedient relating to the shares of stock held by them and limiting the transferability thereof; and thereafter any transfer of such shares shall be made in accordance with the provisions of such agreement, provided that before the actual transfer of such shares on the books of the Corporation, written notice of such agreement shall be given to this Corporation by filing a copy thereof with the secretary of the Corporation and a reference to such agreement shall be stamped, written or printed with the certificate representing such shares, and the Bylaws of this Corporation may likewise include provisions for the making of such agreement, as aforesaid.

ARTICLE 8
Preemptive Rights

8.1 Except as otherwise set forth herein, none of the shares of the Corporation shall carry with them any preemptive right to acquire additional or other shares of the Corporation and no holder of any stock of the Corporation shall be entitled, as of right, to purchase or subscribe for any part of any unissued shares of stock of the Corporation or for any additional shares of stock, of any class or series, which may at any time be issued, whether now or hereafter authorized, or for any rights, options, or warrants to purchase or receive shares of stock or for any bonds, certificates of indebtedness, debentures, or other securities.

ARTICLE 9
Cumulative Voting

9.1 The right to cumulate votes shall not exist with respect to shares of stock of the Corporation.

ARTICLE 10
Private Property of Shareholders

10.1 The private property of the shareholders of the Corporation shall not be subject to the payment of the Corporation's debts to any extent whatever.

ARTICLE 11
Indemnification

11.1 The following indemnification provisions shall be deemed to be contractual in nature and not subject to retroactive removal or reduction by amendment:

(a) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of no contest or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(b) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation and except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

(c) To the extent that a director, officer, employee, or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in subparagraphs (a) and (b), or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

(d) Any indemnification under subparagraphs (a) and (b) (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in subparagraphs (a) and (b). Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit, or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the stockholders.

(e) Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee, or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized herein.

ARTICLE 12
Bylaws

12.1 If the Bylaws so provide, the shareholders and the Board of Directors of the Corporation shall have the power to hold their meetings, to have an office or offices, and to keep the books of the Corporation, subject to the provisions of the laws of the State of Delaware, outside of said state at such place or places as may be designated from time to time by the Board of Directors.

12.2 The Corporation may, in its Bylaws, confer powers upon the Board of Directors in addition to those granted by this Second Amended and Restated Certificate of Incorporation, and in addition to the powers and authority expressly conferred upon them by the laws of the State of Delaware.

12.3 Election of directors need not be by ballot unless the Bylaws so provide.

12.4 Directors shall be entitled to reasonable fees for their attendance at meetings of the Board of Directors.

ARTICLE 13
Related Party Transactions

13.1 In case the Corporation enters into contracts or transacts business with one or more of its directors, or with any firm of which one or more of its directors are members, or with any other corporation or association of which one or more of its directors are shareholders, directors, or officers, such contracts or transactions shall not be invalidated or in any way affected by the fact that such director or directors have or may have an interest therein which is or might be adverse to the interest of this Corporation, provided that such contracts or transactions are in the usual course of business.

13.2 In the absence of fraud, no contract or other transaction between this Corporation and any other corporation or any individual or firm, shall in any way be affected or invalidated by the fact that any of the directors of this Corporation is interested in such contract or transaction, provided that such interest shall be fully disclosed or otherwise known to the Board of Directors in the meeting of such Board at which time such contract or transaction was authorized or confirmed, and provided, however, that any such directors of this Corporation who are so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Corporation which shall authorize or confirm such contract or transaction, and any such director may vote thereon to authorize any such contract or transaction, and any such director may vote thereon to authorize any such contract or transaction with the like force and effect as if he were not such director or officer of such other Corporation or not so interested.

ARTICLE 14
Limitation of Director Liability

14.1 No director of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director; provided, that the foregoing clause shall not apply to any liability of a director for any action for which the General Corporation Law of the State of Delaware proscribes this limitation and then only to the extent that this limitation is specifically proscribed.

ARTICLE 15
Amendment to Second Amended and Restated Certificate of Incorporation

15.1 The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Second Amended and Restated Certificate of Incorporation in the manner now or hereafter prescribed by law, and all rights and powers conferred herein upon shareholders, directors and officers are subject to this reserved power.

IN WITNESS WHEREOF, this Second Amended and Restated Certificate of Incorporation has been signed on behalf of the Corporation by its duly authorized officer effective this 7th day of October, 2016.

/s/ Cameron Reynolds
Cameron Reynolds, President

CERTIFICATE OF AMENDMENT
OF
SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
VOLITIONRX LIMITED,
a Delaware corporation

VolitionRx Limited, a Delaware corporation, organized and existing under and by virtue of the Delaware General Corporation Law (the "**DGCL**"), does hereby certify that:

FIRST: The original Certificate of Incorporation of the Corporation was filed with the office of the Secretary of State of the State of Delaware (the "**Delaware Secretary**") on September 24, 1998 under the name "Standard Capital Corporation", and amended and restated as filed with the Delaware Secretary on September 30, 2013. The Second Amended and Restated Certificate of Incorporation of the Corporation was filed with the Delaware Secretary on October 7, 2016 (the "**Second Amended and Restated Certificate of Incorporation**").

SECOND: The Board of Directors of the Corporation (the "**Board of Directors**") has duly adopted resolutions proposing and declaring advisable the following amendment to the Second Amended and Restated Certificate of Incorporation of the Corporation, directing that said amendment be submitted to the stockholders of the Corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that Section 6.1 of Article 6 of the Second Amended and Restated Certificate of Incorporation is hereby amended and restated in its entirety to read in full as follows:

"6.1 The aggregate number of shares of stock that the Corporation shall have authority to issue is One Hundred Seventy-Five Million (175,000,000) shares, consisting of One Hundred Seventy-Five Million (175,000,000) shares of common stock, par value $0.001 ("Common Stock")."

THIRD: That thereafter, pursuant to a resolution of the Board of Directors, the Annual Meeting of the Stockholders of the Corporation was duly called and held on July 2, 2024, upon notice in accordance with Section 222 of the DGCL, at which meeting the necessary number of shares as required by statute were voted in favor of the foregoing amendment of the Second Amended and Restated Certificate of Incorporation.

FOURTH: This Certificate of Amendment has been duly adopted and approved in accordance with the applicable provisions of Sections 222 and 242 of the DGCL.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment of Second Amended and Restated Certificate of Incorporation to be executed by the undersigned duly authorized officer this 2nd day of July, 2024.

VOLITIONRX LIMITED

By: */s/ Cameron Reynolds*
Name: Cameron Reynolds
Title: President and Chief Executive Officer

CERTIFICATE OF SECOND AMENDMENT
OF THE
SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
VOLITIONRX LIMITED,
a Delaware corporation

VolitionRx Limited, a Delaware corporation (the "**Corporation**"), organized and existing under and by virtue of the Delaware General Corporation Law (the "**DGCL**"), does hereby certify that:

FIRST: The original Certificate of Incorporation of the Corporation was filed with the office of the Secretary of State of the State of Delaware (the "**Delaware Secretary**") on September 24, 1998 under the name "Standard Capital Corporation", and amended and restated as filed with the Delaware Secretary on September 30, 2013. The Second Amended and Restated Certificate of Incorporation of the Corporation was filed with the Delaware Secretary on October 7, 2016 (the "**Second Amended and Restated Certificate of Incorporation**"). The Certificate of Amendment of the Second Amended and Restated Certificate of Incorporation of the Corporation was filed with the Delaware Secretary on July 2, 2024 (together with the Second Amended and Restated Certificate of Incorporation, the "**Restated Certificate").**

SECOND: The Board of Directors of the Corporation (the "**Board of Directors**") has duly adopted resolutions proposing and declaring advisable the following amendment to the Restated Certificate, directing that said amendment be submitted to the stockholders of the Corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that Section 6.1 of Article 6 of the Second Amended and Restated Certificate of Incorporation, as amended, is hereby amended and restated in its entirety to read in full as follows:

"6.1 The aggregate number of shares of stock that the Corporation shall have authority to issue is Three Hundred Twenty-Five Million (325,000,000) shares, consisting of Three Hundred Twenty-Five Million (325,000,000) shares of common stock, par value $0.001 ("Common Stock")."

THIRD: That thereafter, pursuant to a resolution of the Board of Directors, the Annual Meeting of the Stockholders of the Corporation was duly called and held on June 18, 2025, upon notice in accordance with Section 222 of the DGCL, at which meeting the necessary number of shares as required by statute were voted in favor of the foregoing amendment of the Restated Certificate.

FOURTH: This Certificate of Second Amendment of the Second Amended and Restated Certificate of Incorporation of the Corporation has been duly adopted and approved in accordance with the applicable provisions of Sections 222 and 242 of the DGCL.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Second Amendment of the Second Amended and Restated Certificate of Incorporation to be executed by the undersigned duly authorized officer this 18th day of June, 2025.

VOLITIONRX LIMITED

By: */s/ Cameron Reynolds*
Name: Cameron Reynolds
Title: President and Chief Executive Officer

EXHIBIT 4.2

DESCRIPTION OF CAPITAL STOCK

The following is a summary of all material characteristics of the capital stock of VolitionRx Limited, as set forth in our Second Amended and Restated Certificate of Incorporation, or our Charter, and our Amended and Restated Bylaws, or our Bylaws. References to "we," "us," and "our" refer to VolitionRx Limited. This summary does not purport to be complete and is qualified in its entirety by reference to our Charter and our Bylaws, copies of which have been filed as exhibits to our public filings with the Securities and Exchange Commission.

Common Stock

General. We have authority under our Charter to issue up to 325,000,000 shares of our common stock, par value $0.001 per share.

Voting Rights. Holders of shares of our common stock are entitled to one vote per share held of record on all matters submitted to a vote of stockholders, including the election of directors.

Dividend Rights. The holders are entitled to receive dividends when, as and if declared by our board of directors, in its discretion, out of funds legally available therefor.

Right to Receive Liquidation Distributions. In the event of our liquidation, dissolution or winding up, the holders of our common stock are entitled to share ratably in all of our assets remaining after payment of liabilities.

No Preemptive or Similar Rights. The holders of our common stock have no preemptive or other subscription rights, and there are no conversion rights or redemption or sinking fund provisions with respect to such shares.

Anti-Takeover Effects of Delaware Law, Our Charter and Our Bylaws

Certain provisions of Delaware law, our Charter and our Bylaws could have the effect of delaying, deferring or discouraging another party from acquiring control of us. These provisions, which are summarized below, are expected to discourage certain types of coercive takeover practices and inadequate takeover bids. These provisions are also designed, in part, to encourage persons seeking to acquire control of us to first negotiate with our board of directors. We believe that the benefits of increased protection of our potential ability to negotiate with an unfriendly or unsolicited acquirer outweigh the disadvantages of discouraging such proposals, including proposals that are priced above the then-current market value of our common stock, because, among other reasons, the negotiation of such proposals could result in an improvement of their terms.

Delaware Law. We are subject to the provisions of Section 203 of the DGCL regulating corporate takeovers. In general, Section 203 prohibits a publicly-held Delaware corporation from engaging, under certain circumstances, in a business combination with an interested stockholder for a period of three years following the date the person became an interested stockholder unless:

- prior to the date of the transaction, our board of directors approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;
- upon completion of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding, but not the outstanding voting stock owned by the interested stockholder, (1) shares owned by persons who are directors and also officers and (2) shares owned by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- at or subsequent to the date of the transaction, the business combination is approved by the board of directors of the corporation and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66 2/3 % of the outstanding voting stock which is not owned by the interested stockholder.

Generally, a "business combination" includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the "interested stockholder" and an "interested stockholder" is a person who, together with affiliates and associates, owns or, within three years prior to the determination of interested stockholder status, did own 15% or more of a corporation's outstanding voting stock. We expect the existence of this provision to have an anti-takeover effect with respect to transactions our board of directors does not approve in advance. We also anticipate that Section 203 may discourage business combinations or other attempts that might result in a premium over the market price for the shares of common stock held by our stockholders. The provisions of the DGCL, our Charter and our Bylaws could have the effect of discouraging others from attempting hostile takeovers and, as a consequence, they may also inhibit temporary fluctuations in the market price of our common stock that often result from actual or rumored hostile takeover attempts. These provisions may also have the effect of preventing changes in our management. It is possible that these provisions could make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

Charter and Bylaw Provisions. Our Charter and our Bylaws include provisions that:

- require that any action to be taken by our stockholders be effected at a duly-called annual or special meeting and not by written consent;
- specify that special meetings of our stockholders can be called only by the board of directors, the chairman of the board, or the chief executive officer (or the president if there is no chief executive officer);
- establish an advance notice procedure for stockholder approvals to be brought before an annual meeting of our stockholders, including proposed nominations of persons for election to the board of directors;
- provide that the number of directors on our board of directors is fixed exclusively by our board of directors;
- provide that vacancies on our board of directors may be filled only by a majority of directors then in office, even though less than a quorum;
- establish the Court of Chancery of the State of Delaware as the sole and exclusive forum for certain derivative actions or proceeding brought on our behalf, any action asserting a claim of breach of fiduciary duty, any action asserting a claim against us arising pursuant to the General Corporation Law of the State of Delaware, or the DGCL, or any action asserting a claim governed by the internal affairs doctrine; and
- provide that there is no right to cumulate votes with respect to any shares of capital stock.

EXHIBIT 4.3

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (as amended, supplemented, restated and/or modified from time to time, this "**Agreement**") is entered into as of May 15, 2025, by and between VolitionRx Limited, a Delaware corporation (the "**Company**"), and Lind Global Asset Management XII LLC, a Delaware limited liability company (the "**Investor**").

BACKGROUND

A. The board of directors (the "**Board of Directors**") of the Company has authorized the issuance to Investor of the Note (as defined below) and the Warrants (as defined below).

B The Investor desires to purchase the Note and the Warrant on the terms and conditions set forth in this Agreement.

C. Concurrently with the execution of this Agreement, (i) the Company and the Investor will enter into a security agreement, substantially in the form attached hereto as **Exhibit A** (the "**Security Agreement**"), pursuant to which the Company will grant a first priority security interest in substantially all of the assets of the Company to secure its obligations hereunder and under the other Transaction Documents and (ii) each Subsidiary of the Company (collectively, the "**Guarantors**" and each, individually, a "**Guarantor**") will enter into a joint and several guaranty substantially in the form attached hereto as **Exhibit E** (the "**Guaranty**") pursuant to which the Guarantors will guarantee, on a joint and several basis, to the Investor all of the Company's obligations hereunder and under the Transaction Documents and the Specified Guarantors (as hereinafter defined) and the Investor will enter into a security agreement, substantially in the form attached hereto as **Exhibit F** (the "**Guarantor Security Agreement**") pursuant to which each of the Specified Guarantors will grant a first priority security interest in substantially all of the assets of such Specified Guarantor to secure such Specified Guarantor's obligations under the Guaranty and the other Transaction Documents as well as the Company's obligations hereunder and under the other Transaction Documents.

NOW THEREFORE, in consideration of the foregoing recitals and the covenants and agreements set forth herein, and intending hereby to be legally bound, the Company and the Investor hereby agree as follows:

1.DEFINITIONS. As used in this Agreement, the following terms shall have the following meanings specified or indicated below, and such meanings shall be equally applicable to the singular and plural forms of such defined terms:

"**1933 Act**" means the Securities Act of 1933, as amended.

"**1934 Act**" means the Securities Exchange Act of 1934, as amended.

"**Acquisition**" means the acquisition by the Company or any direct or indirect Subsidiary of the Company of a majority of the Equity Interests or substantially all of the assets (tangible or intangible) and business of any Person, whether by direct purchase of Equity Interests, asset purchase, merger, consolidation or like combination.

"**Affiliate**" means a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified.

"**Agreement**" has the meaning set forth in the preamble.

"**ATM Agreement**" means that certain Capital On Demand™ Sales Agreement, dated as of April 22, 2025, by and between the Company and JonesTrading Institutional Services LLC, as may be amended by the parties thereto from time to time, as well as any subsequent at-the-market offering agreement with an investment banking firm ranking in the top 25 of number of at-the-market transactions in the prior year by Placement Tracker.

"**Blue Sky Application**" has the meaning set forth in Section 9.3(a).

"**Board of Directors**" has the meaning set forth in the recitals.

"**Business Day**" means any day other than a Saturday, Sunday or any other day on which banks are permitted or required to be closed in New York City.

"**Capital Stock**" means the Common Stock, the preferred stock and any other classes of shares in the capital stock of the Company.

"**Change of Control**"means, with respect to the Company, on or after the date of this Agreement:

(a) a change, without prior written consent of the Investor, in the composition of the Board of Directors of the Company prior to the termination of this Agreement where a majority of the individuals that were directors as of the date of this Agreement cease to be directors of the Company prior to the termination of this Agreement; provided, however, that no such change shall be deemed a Change of Control if the election, appointment, or nomination for election by the Company's stockholders of any new director was (i) approved or recommended by a majority of the directors then in office who were directors as of the date of this Agreement or whose initial nomination or appointment was so approved or recommended, or (ii) made pursuant to duly adopted resolutions of the Board of Directors of the Company in furtherance of its self-refreshment or governance process;

(b) other than a stockholder that holds such a position at the date of this Agreement, if a Person comes to have beneficial ownership, control or direction over more than fifty percent (50%) of the voting rights attached to any class of voting securities of the Company;

(c) the sale or other disposition by the Company or any of its Subsidiaries in a single transaction, or in a series of transactions, of all or substantially all of their respective assets;

(d) a change, without prior written consent of the Investor, of both of the Company's Chief Executive Officer and Chief Financial Officer as of the date of this Agreement, within any consecutive twelve (12) month period.

"**Closing**" has the meaning set forth in Section 2.2.

"**Closing Date**" has the meaning set forth in Section 2.2.

"Code" means the Internal Revenue Code of 1986, as amended.

"**Commitment Fee**" means an amount equal to Two Hundred Eighteen Thousand Seven Hundred Fifty Dollars ($218,750).

"**Common Stock**" means the common stock, par value $0.001 per share, of the Company.

"**Common Stock Equivalents**" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time shares of Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, shares of Common Stock.

"**Company**" has the meaning set forth in the preamble.

"**Conversion Shares**" means the shares of Common Stock issuable upon the full or any partial conversion of the Note.

"**Disclosure Filing**"has the meaning set forth in Section 5.10.

"**Disclosure Letter**" has the meaning set forth in Section 3.

"**Effectiveness Period**" has the meaning set forth in Section 9.2(a).

"**Equity Interests**" means and includes capital stock, membership interests and other similar equity securities, and shall also include warrants or options to purchase capital stock, membership interests or other equity interests.

"**Event**" means any event, change, development, effect, condition, circumstance, matter, occurrence or state of facts.

"**Event of Default**" has the meaning set forth in Section 7.1.

"**Exempted Securities**" means (a) equity securities issued by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock, (b) shares of Common Stock, restricted stock units, or rights, warrants or options to purchase Common Stock issued to employees or directors of the Company or any of its Subsidiaries pursuant to a plan, agreement or arrangement approved by the Board of Directors ("**Equity Plans**"), (c) shares of Common Stock actually issued upon the exercise of options or warrants, the settlement of restricted stock units, or the conversion or exchange of any securities convertible into Common Stock, in each case issued to employees or directors of, the Company or any of its Subsidiaries pursuant to an Equity Plan and provided that such issuance is pursuant to the terms of the applicable option, warrant or convertible security, (d) Investor Shares, and (e) up to $10 million of shares of Common Stock sold pursuant to the ATM Agreement during a calendar year.

"FCPA" has the meaning set forth in Section 3.24.

"Form 8-K" has the meaning set forth in Section 5.10.

"Funding Amount" means an amount equal to Six Million Two Hundred Fifty Thousand Dollars ($6,250,000).

"GAAP" has the meaning set forth in Section 3.5 (b).

"**Governmental Authority**" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"**Guarantor Security Agreement**" has the meaning set forth in the recitals.

"**Guaranty**" has the meaning set forth in the recitals.

"**HSR Act**" has the meaning set forth in Section 5.15.

"**Indebtedness**" has the meaning set forth in the Note.

"**Investor**" has the meaning set forth in the preamble.

"**Investor Group**" shall mean the Investor plus any other Person with which the Investor is considered to be part of a group under Section 13 of the 1934 Act or with which the Investor otherwise files reports under Sections 13 and/or 16 of the 1934 Act.

"**Investor Party**" has the meaning set forth in Section 5.11(a).

"**Investor Shares**" means the Conversion Shares, the Warrant Shares and any other shares issued or issuable to the Investor pursuant to this Agreement, the Note or the Warrant.

"**IP Rights**" has the meaning set forth in Section 3.10.

"**Law**" means any law, rule, regulation, order, judgment or decree, including, without limitation, any federal and state securities Laws.

"**Legend Removal Date**" shall have the meaning set forth in Section 5.1(d).

"**Losses**" has the meaning set forth in Section 5.11(a).

"**Material Adverse Effect**" means any material adverse effect on (i) the businesses, properties, assets, prospects, operations, results of operations or financial condition of the Company, or the Company and the Subsidiaries, taken as a whole, or (ii) the ability of the Company to consummate the transactions contemplated by this Agreement or to perform its obligations hereunder or under the Security Agreement, the Note or the Warrant;*provided, however*, that none of the following shall be deemed either alone or in combination to constitute, and none of the following shall be taken into account in determining whether there has been or would be, a Material Adverse Effect: (a) any adverse effect resulting from or arising out of general economic conditions; (b) any adverse effect resulting from or arising out of general conditions in the industries in which the Company and the Subsidiaries operate; (c) any adverse effect resulting from any changes to applicable Law; or (d) any adverse effect resulting from or arising out of any natural disaster or any acts of terrorism, sabotage, military action or war or any escalation or worsening thereof; *provided*, *further*, that any event, occurrence, fact, condition or change referred to in clauses (a) through (d) immediately above shall be taken into account in determining whether a Material Adverse Effect has occurred or could reasonably be expected to occur to the extent that such event, occurrence, fact, condition or change has a disproportionate effect on the Company and/or the Subsidiaries compared to other participants in the industries in which the Company and the Subsidiaries operate.

"**Maximum Percentage**" initially means 4.99%; provided, that if at any time after the date hereof the Investor Group beneficially owns in excess of 4.99% of any class of Equity Interests in the Company that is registered under the 1934 Act, then the Maximum Percentage shall automatically increase to 9.99% so long as the Investor Group owns in excess of 4.99% of such class of Equity Interests (and shall, for the avoidance of doubt, automatically decrease to 4.99% upon the Investor Group ceasing to own in excess of 4.99% of such class of Equity Interests).

"**Money Laundering Laws**" has the meaning set forth in Section 3.25.

"**New Securities**" means, collectively, equity securities of the Company, whether or not currently authorized, as well as rights, options, or warrants to purchase such equity securities, or securities of any type whatsoever that are, or may become convertible or exchangeable into or exercisable for such equity securities.

"**Note**" has the meaning set forth in Section 2.1(a).

"Notice Termination Time" has the meaning set forth in Section 10.2.

"**NYSE 19.99% Cap**" has the meaning set forth in Section 5.13.

"**Obligor**" means the Company and each of its Subsidiaries.

"**OFAC**" has the meaning set forth in Section 3.23.

"Organizational Documents" has the meaning set forth in Section 3.3.

"**Permitted Indebtedness**" means, collectively, (a) up to $10.0 million (including principal and interest) in the aggregate of unsecured Indebtedness owing from Belgian Volition SRL in favor of the Persons listed on Schedule 1 hereto (or any successor entity to any of the foregoing), of which approximately $7,730,346 is outstanding on the date hereof, so long as such Indebtedness is and remains unsecured and is substantially on the terms, and pursuant to documentation, provided to the Investor prior to the date hereof and, with respect to any Indebtedness incurred after the date hereof, such Indebtedness is subordinated in right of payment to all obligations owing to the Investor under the Transaction Documents (the "**Belgian Government Debt**"), and (b) Indebtedness consisting of the loans owing by Belgian Volition SRL in favor of ING Asset Finance Belgium S.A. and Preface SA in an aggregate amount (including principal and interest) of not more than 754,521 Euros, the proceeds of which are (or have been) used to fund the renovation of certain real property located in Belgium (the "**ING Term Loan**").

"**Person**" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Pledge Agreements" means, collectively, (a) the Pledge Agreement dated as of the date hereof between the Company and the Investor; (b) the Pledge Agreement dated as of the date hereof between Singapore Volition Pte. Limited and the Investor; and (c) any pledge agreement entered into after the date hereof pursuant to which the Company or any Specified Guarantor pledges to the Investor any Equity Interests held by the Company or a Specified Guarantor, as applicable, in any Subsidiary.

"Press Release" has the meaning set forth in Section 5.10.

"**Principal Amount**" has the meaning set forth in Section 2.1.

"**Proceedings**" has the meaning set forth in Section 3.6.

"**Prohibited Transaction**" means a transaction with a third party or third parties in which the Company issues or sells (or arranges or agrees to issue or sell):

(a) any debt, equity or equity-linked securities (including options or warrants) that are convertible into, exchangeable or exercisable for, or include the right to receive shares of the Company's Capital Stock:

(i) at a conversion, repayment, exercise or exchange rate or other price that is based on, and/or varies with, a discount to the future trading prices of, or quotations for, shares of Common Stock; or

(ii) at a conversion, repayment, exercise or exchange rate or other price that is subject to being reset at some future date after the initial issuance of such debt, equity or equity-linked security or upon the occurrence of specified or contingent events (other than warrants that may be repriced by the Company); or

(b) any securities in a capital or debt raising transaction or series of related transactions which grant to an investor the right to receive additional securities based upon future transactions of the Company on terms more favorable than those granted to such investor in such first transaction or series of related transactions;

and are deemed to include transactions generally referred to as at-the-market transactions (ATMs) or equity lines of credit and stand-by equity distribution agreements, and convertible securities and loans having a similar effect; provided, that sales by the Company of up to $10.0 million of Common Stock under the ATM Agreement during any calendar year shall not be considered Prohibited Transactions.

"**Prospectus**" means the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Investor Shares covered by such Registration Statement and by all other amendments and supplements to the prospectus, including post-effective amendments and all material incorporated by reference in such prospectus, and any "free writing prospectus" as defined in Rule 405 under the 1933 Act.

"**register**," "**registered**" and "**registration**" refer to a registration made by preparing and filing a Registration Statement or similar document in compliance with the 1933 Act (as defined below), and the declaration or ordering of effectiveness of such Registration Statement or document.

"**Registration Statement**" means any registration statement of the Company filed under the 1933 Act that covers the resale of any of the Investor Shares pursuant to the provisions of this Agreement, including the Prospectus and amendments and supplements to such Registration Statement, and including post-effective amendments, all exhibits and all material incorporated by reference in such Registration Statement.

"**Reverse Split**" has the meaning set forth in Section 5.20.

"**Rule 144**" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"**SEC**" means the United States Securities and Exchange Commission.

"**SEC Documents**" has the meaning set forth in Section 3.5.

"**Securities**" means the Note, the Warrant and the Investor Shares.

"**Securities Termination Event**" means either of the following has occurred:

(a) trading in securities generally in the United States has been suspended or limited for a consecutive period of greater than three (3) Business Days; or

(b) a banking moratorium has been declared by the United States or the New York State authorities and is continuing for a consecutive period of greater than three (3) Business Days.

"**Security Agreement**" has the meaning set forth in the recitals.

"**Security Documents**" means the Security Agreement, the Guarantor Security Agreement, the Pledge Agreements and any other document or agreement (including, without limitation, an intellectual property security agreements) which the Investor reasonably deems necessary to grant and/or perfect Liens in favor of the Investor on the Company's or any Specified Guarantor's assets.

"**Specified Guarantor**" means (a) at any time prior to the Springing Lien Date, all Subsidiaries of the Company other than Belgian Volition SRL; and (b) from and after the Springing Lien Date, all Subsidiaries of the Company.

"**Springing Lien Date**" means the date on which Belgian Volition SRL is required to execute a Guarantor Security Agreement, Pledge Agreement and any other Security Document as the Investor may require pursuant to Section 5.21 hereof.

"**Stockholder Approval**" shall mean the approval of the holders of a majority of the outstanding shares of the Company's voting Common Stock: (a) if and to the extent legally required, to amend the Company's Articles of Incorporation to increase the number of authorized shares of Common Stock by at least the number of shares of Common Stock equal to the number of shares of Common Stock issuable hereunder, or (b) to ratify and approve all of the transactions contemplated by the Transaction Documents, including the issuance of all of the Investor Shares (as such term is defined in each of such documents) issued and potentially issuable to the Investor thereunder, all as may be required by the applicable rules and regulations of the Trading Market (or any successor entity).

"**Subsidiary**" of a Person means a corporation, partnership, joint venture, limited liability company or other business entity of which a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Company.

"Trading Day" means a day on which the Common Stock is traded on a Trading Market.

"**Trading Market**" means whichever of the New York Stock Exchange, NYSE American, or the Nasdaq Stock Market (including the Nasdaq Capital Market), on which the Common Stock is listed or quoted for trading on the date in question.

"**Transaction Documents**" means this Agreement, the Security Agreement, the Guaranty, the Guarantor Security Agreement, the Note, the Warrant, the Supplemental Loan Documents (as such term is defined in the Security Agreement) and any other documents or agreements executed or delivered in connection with the transactions contemplated hereunder.

"**VWAP"** means, as of any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of one share of Common Stock trading in the ordinary course of business at the applicable Trading Price for such date (or the nearest preceding date) on such Trading Market as reported by Bloomberg Financial L.P.; (b) if the Common Stock is not then listed on a Trading Market and if the Common Stock is traded in the over-the-counter market, as reported by the OTCQX or OTCQB Markets, the volume weighted average price of one share of Common Stock for such date (or the nearest preceding date) on the OTCQX or OTCQB Markets, as reported by Bloomberg Financial L.P.; (c) if the Common Stock is not then listed or quoted on a Trading Market or on the OTCQX or OTCQB Markets and if prices for the Common Stock are then reported in the "Pink Sheets" published by the OTC Markets Group (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price of one share of Common Stock so reported, as reported by Bloomberg Financial L.P.; or (d) in all other cases, the fair market value of one share of Common Stock as determined by an independent appraiser selected in good faith by the Investor and reasonably acceptable to the Company.

"**Warrant**" has the meaning set forth in Section 2.1(a).

"**Warrant Shares**" means the shares of Common Stock issuable upon exercise of the Warrant.

2. PURCHASE AND SALE OF THE NOTE AND THE WARRANT

2.1 Purchase and Sale of the Note and the Warrant. Subject to the terms and conditions set forth herein, at the Closing, the Company shall issue and sell to the Investor, and the Investor shall purchase from the Company, for the Funding Amount (a) a convertible promissory note, in the form attached hereto as **Exhibit B** (the "**Note**"), in the principal amount of Seven Million Five Hundred Thousand Dollars ($7,500,000) (the "**Principal Amount**") and (b) a Common Stock purchase warrant, in the form attached hereto as **Exhibit C**, registered in the name of the Investor, pursuant to which the Investor shall have the right to acquire 13,020,834 shares of Common Stock (the "**Warrant**").

2.2 Closing. The closing hereunder, including payment for and delivery of the Note and the Warrant, shall take place remotely via the exchange of documents and signatures, no later than ten (10) Business Days following the execution and delivery of this Agreement, subject to satisfaction or waiver of the conditions set forth in Section 6, or at such other time and place as the Company and the Investor agree upon, orally or in writing (the "**Closing**," and the date of the Closing being the "**Closing Date**").

2.3 Commitment Fee. At the Closing, the Company shall pay to the Investor the Commitment Fee, in United States dollars and in immediately available funds. The Commitment Fee shall be paid by being offset against the Funding Amount payable by the Investor at Closing.

2.4 Prepayment Right. The Company will have the right to pre-pay the entire Outstanding Principal Amount (as such term is defined in the Note) pursuant to the terms and conditions set forth in the Note.

2.5 Senior Obligation. As an inducement for the Investor to enter into this Agreement and to purchase the Note, all obligations of the Company pursuant to this Agreement and the Note shall be (a) guaranteed by the Guarantors pursuant to the terms of the Guaranty (and each Specified Guarantor's obligations under the Guaranty shall be secured by a first priority security interest in and lien upon all the "Collateral" (as such term is defined in the Guarantor Security Agreement) of such Specified Guarantor pursuant to the terms of the Guarantor Security Agreement) and (b) secured by a first priority security interest in and lien upon all assets of the Company pursuant to the terms of the Security Agreement. Notwithstanding the foregoing, to the extent Belgian Volition SRL has granted a lien on certain of its assets to secure the ING Term Loan, such lien shall be permitted (provided, such lien shall only secure the ING Term Loan and shall only cover those assets which are subject to such lien as of the date hereof).

3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY . The Company represents and warrants to the Investor and covenants with the Investor that, except as is set forth in the Disclosure Letter being delivered to the Investor as of the date hereof and as of the Closing Date (the **"Disclosure Letter"**), the following representations and warranties are true and correct:

3.1 Organization and Qualification. The Company is a corporation duly organized and validly existing in good standing under the Laws of the State of Delaware and has the requisite corporate power and authority to own its properties and to carry on its business as now being conducted. The Company is duly qualified to do business and is in good standing (if a good standing concept exists in such jurisdiction) in every jurisdiction in which the ownership of its property or the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not have a Material Adverse Effect.

3.2 Authorization; Enforcement; Compliance with Other Instruments. The Company has the requisite corporate power and authority to execute the Transaction Documents, to issue and sell the Note and the Warrant pursuant hereto, and to perform its obligations under the Transaction Documents, including issuing the Investor Shares on the terms set forth in this Agreement. The execution and delivery of the Transaction Documents by the Company and the issuance and sale by the Company of the Securities pursuant hereto, including without limitation the reservation of the Conversion Shares and the Warrant Shares for future insuance, have been duly and validly authorized by the Company's Board of Directors and no further consent or authorization is required by the Company, its Board of Directors, its stockholders or any other Person in connection therewith, other than (a) with respect to the issuance of all of the Investor Shares, obtaining Stockholder Approval to (i) increase the number of authorized shares of Common Stock, and (ii) issue the Conversion Shares and Warrant Shares in excess of the NYSE 19.99% Cap, (b) the filing with the SEC of one or more Registration Statements, and (c) the approval by the Trading Market of the transactions contemplated by the Transaction Documents. The Transaction Documents have been duly and validly executed and delivered by the Company and constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar Laws relating to, or affecting generally, the enforcement of creditors' rights and remedies.

3.3 No Conflicts. Except as set forth in Schedule 3.3, the execution, delivery and performance of the Transaction Documents by the Company and its Subsidiaries (as applicable) and the issuance and sale of the Note and the Warrant hereunder will not (a) conflict with or result in a violation of the Company's Articles of Incorporation, as amended, and Bylaws, or any Subsidiary's organizational and governing documents (collectively, the **"Organizational Documents"**), (b) conflict with, or constitute a default (or an event which, with notice or lapse of time or both, would become a material default) under, or give to others any right of termination, amendment, acceleration or cancellation of, any agreement to which the Company or any of the Subsidiaries is a party, or (c) subject to the making of the filings referred to in Section 5, violate in any material respect any Law or any rule or regulation of the Trading Market applicable to the Company or any of the Subsidiaries or by which any of their properties or assets are bound or affected; except (i) such conflicts, breaches or defaults as may have been waived and (ii) such conflicts, breaches and defaults that would not have a Material Adverse Effect. Assuming the accuracy of the Investor's representations in Section 4.3 and subject to the making of the filings referred to in Section 5, (i) no approval or authorization will be required from any Governmental Authority or agency, regulatory or self-regulatory agency or other third party (including the Trading Market) in connection with the issuance of the Note and the Warrant and the other transactions contemplated by this Agreement (including the issuance of the Conversion Shares upon conversion of the Note and the Warrant Shares upon the exercise of the Warrant and the issuance of any other Investor Shares upon the issuance thereof) and (ii) the issuance of the Note and the Warrant, and the issuance of the Conversion Shares upon the conversion of the Note and the Warrant Shares upon exercise of the Warrant and the issuance of any other Investor Shares upon the issuance thereof will be exempt from the registration and qualification requirements under the 1933 Act and all applicable state securities Laws.

3.4 Capitalization and Subsidiaries.

(a) The authorized Capital Stock of the Company consists of 175,000,000 shares of Common Stock. The Company does not have any shares of preferred stock authorized. As of the close of business on March 31, 2025, 100,746,467 shares of Common Stock were issued and outstanding; and since March 31, 2025, and through the date of this Agreement, the Company has issued an additional 2,626,210 shares of Common Stock. As of March 31, 2025, (i) an aggregate of 4,571,548 shares of Common Stock are issuable upon exercise of options granted under the 2011 Equity Incentive Plan and 2015 Stock Incentive Plan, of which 4,571,548 shares were exercisable as of March 31, 2025 and no additional shares are reserved for future issuance thereunder; (ii) no shares of Common Stock are issuable, and no options are outstanding, under the 2024 Stock Incentive Plan, although an aggregate of up to 7,500,000 shares of Common Stock are authorized for issuance pursuant to any awards granted under the 2024 Stock Incentive Plan; and (iii) 36,281,306 shares of Common Stock are reserved for issuance upon exercise of outstanding warrants with exercise prices ranging from $0.001 to $4.90 per share. The Company has duly reserved up to 20,000,000 shares of Common Stock for issuance upon conversion of the Note and exercise of the Warrant. The Conversion Shares, when issued upon conversion of the Note in accordance with its terms, and the Warrant Shares, if and when issued upon exercise of the Warrant in accordance with its terms, and any other Investor Shares, if and when issued in connection with the Transaction Documents, will be validly issued, fully paid and non-assessable and free from all taxes, liens and charges with respect to the issuance thereof. No shares of the Company's Capital Stock are subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company. The Organizational Documents on file on the SEC's EDGAR website are true and correct copies of the Organizational Documents, as in effect as of the Closing Date. The Company is not in violation of any provision of its Organizational Documents.

(b) Schedule 3.4(b) lists each direct and indirect Subsidiary of the Company existing on the date hereof and indicates for each Subsidiary (i) the authorized capital stock or other Equity Interests of such Subsidiary as of the date hereof, (ii) the number and kind of shares or other ownership interests of such Subsidiary that are issued and outstanding as of the date hereof, and (iii) the owner of such shares or other ownership interests. Except as set forth in Schedule 3.4(b), no Subsidiary has any outstanding stock options, warrants or other instruments pursuant to which such Subsidiary may at any time or under any circumstances be obligated to issue any shares of its capital stock or other Equity Interests. Except as set forth in Schedule 3.4(b), the Company owns, directly or indirectly, all of the capital stock or other equity interests of each Subsidiary. Each Subsidiary is duly organized and validly existing in good standing under the laws of its jurisdiction of formation (if a good standing concept exists in such jurisdiction) and has all requisite power and authority to own its properties and to carry on its business as now being conducted.

(c) Except as set forth in Schedule 3.4(c), neither the Company nor any Subsidiary is bound by any agreement or arrangement pursuant to which it is obligated to register the sale of any securities under the 1933 Act. There are no outstanding securities of the Company or any of the Subsidiaries which contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to redeem or purchase any security of the Company or any Subsidiary. There are no outstanding securities or instruments containing anti-dilution or similar provisions that will be triggered by the issuance of the Note, the Warrant or the Investor Shares. Neither the Company nor any Subsidiary has any stock appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement.

(d) The issuance and sale of any of the Securities will not obligate the Company to issue shares of Common Stock or other securities, or to satisfy any related contractual obligations, to any other Person and will not result in the adjustment of the exercise, conversion, exchange, or reset price of any outstanding securities.

(e) As of the date of this Agreement, the Company has capacity under the rules and regulations of the Trading Market to issue up to 20,674,535 shares of Common Stock (or securities convertible into or exercisable for Common Stock) without obtaining Stockholder Approval.

3.5 SEC Documents; Financial Statements.

(a) As of the Closing Date, the Company has filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC pursuant to the reporting requirements of the 1934 Act for the two (2) years preceding the Closing Date (or such shorter period as the Company was required by law or regulation to file such material) (all of the foregoing filed prior to the Closing Date and all exhibits included therein and financial statements and schedules thereto and documents incorporated by reference therein being hereinafter referred to as the "**SEC Documents**"). As of their respective filing dates, the SEC Documents complied in all material respects with the requirements of the 1934 Act and the rules and regulations of the SEC promulgated thereunder applicable to the SEC Documents, and none of the SEC Documents, at the time they were filed with the SEC, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) As of their respective dates, the financial statements of the Company included in the SEC Documents complied as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto. Such financial statements have been prepared in accordance with U.S. generally accepted accounting principles ("**GAAP**"), and audited by a firm that is a member of the Public Companies Accounting Oversight Board consistently applied, during the periods involved (except as may be otherwise indicated in such financial statements or the notes thereto, or, in the case of unaudited interim statements, to the extent they may exclude footnotes or may be condensed or summary statements) and fairly present in all material respects the consolidated financial position of the Company as of the dates thereof and the consolidated results of its operations and consolidated cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments). No other written information provided by or on behalf of the Company to the Investor in connection with the Investor's purchase of the Note and the Warrant which is not included in the SEC Documents contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstance under which they are or were made, not misleading.

(c) Except as set forth in Schedule 3.5(c), the Company and each of the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) reasonable controls to safeguard assets are in place and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

3.6 Litigation and Regulatory Proceedings. There are no actions, causes of action, suits, claims, proceedings, inquiries or investigations (collectively, "**Proceedings**") before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the executive officers of Company or any of the Subsidiaries, threatened against or affecting the Company or any of the Subsidiaries, the Common Stock or any other class of issued and outstanding shares of the Company's Capital Stock, or any of the Company's or the Subsidiaries' officers or directors in their capacities as such that, individually or in the aggregate, if determined adversely to the Company or any Subsidiary, would have a Material Adverse Effect, and, to the knowledge of the executive officers of the Company, there is no reason to believe that there is any basis for any such Proceeding.

3.7 No Undisclosed Events, Liabilities or Developments. No event, development or circumstance has occurred or exists, or to the knowledge of the executive officers of the Company is reasonably anticipated to occur or exist, that (a) would reasonably be anticipated to have a Material Adverse Effect or (b) would be required to be disclosed by the Company under applicable securities Laws on a registration statement filed with the SEC relating to an issuance and sale by the Company of its Common Stock and which has not been publicly announced.

3.8 Compliance with Law. The Company and each of the Subsidiaries have conducted and are conducting their respective businesses in compliance in all material respects with all applicable Laws and are in compliance in all material respects with the rules and regulations of the Trading Market. The Company is not aware of any facts which could reasonably be anticipated to have the effect of delisting the Common Stock from the Trading Market, nor has the Company received any notification that the Trading Market is currently contemplating terminating such listing.

3.9 Employee Relations. Neither the Company nor any Subsidiary is involved in any union labor dispute nor, to the knowledge of the Company, is any such dispute threatened. Neither the Company nor any Subsidiary is a party to any collective bargaining agreement. No executive officer (as defined in Rule 501(f) of the 1933 Act) has notified the Company that such officer intends to leave the Company's employ or otherwise terminate such officer's employment with the Company.

3.10 Intellectual Property Rights. The Company and each Subsidiary owns or possesses adequate rights or licenses to use all trademarks, trade names, service marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, governmental authorizations, trade secrets and other intellectual property rights (collectively, "**IP Rights**") necessary to conduct their respective businesses as now conducted. None of the material IP Rights of the Company or any of the Subsidiaries are expected to expire or terminate within three (3) years from the date of this Agreement. Neither the Company nor any Subsidiary is infringing, misappropriating or otherwise violating any IP Rights of any other Person. No claim has been asserted, and no Proceeding is pending, against the Company or any Subsidiary alleging that the Company or any Subsidiary is infringing, misappropriating or otherwise violating the IP Rights of any other Person, and, to the Company's knowledge, no such claim or Proceeding is threatened, and the Company is not aware of any facts or circumstances which might give rise to any such claim or Proceeding. The Company and the Subsidiaries have taken commercially reasonable security measures to protect the secrecy, confidentiality and value of all of their material IP Rights.

3.11 Environmental Laws. Except, in each case, as would not be reasonably anticipated to have a Material Adverse Effect, the Company and the Subsidiaries (a) are in compliance with any and all applicable Laws relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants, (b) have received and hold all permits, licenses or other approvals required of them under all such Laws to conduct their respective businesses and (c) are in compliance with all terms and conditions of any such permit, license or approval.

3.12 Title to Assets. The Company and the Subsidiaries have good and marketable title to all personal property owned by them which is material to their respective businesses, in each case free and clear of all liens, encumbrances and defects, other than liens on certain assets of Belgian Volition SRL to secure the ING Term Loan as set forth in the loan documents evidencing the ING Term Loan. Any real property and facilities held under lease by the Company or any Subsidiary are held under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company and the Subsidiaries.

3.13 Insurance. The Company and each of the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of the Company reasonably believes to be prudent and customary in the businesses in which the Company and the Subsidiaries are engaged. Neither the Company nor any of the Subsidiaries has been refused any insurance coverage sought or applied for, and the Company has no reason to believe that it will not be able to renew all existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers.

3.14 Regulatory Permits. The Company and the Subsidiaries have in full force and effect all certificates, approvals, authorizations and permits from all regulatory authorities and agencies necessary to own, lease or operate their respective properties and assets and conduct their respective businesses, and neither the Company nor any Subsidiary has received any notice of Proceedings relating to the revocation or modification of any such certificate, approval, authorization or permit, except for such certificates, approvals, authorizations or permits with respect to which the failure to hold would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

3.15 No Materially Adverse Contracts, Etc. Neither the Company nor any of the Subsidiaries is (a) subject to any charter, corporate or other legal restriction, or any judgment, decree or order which in the judgment of the Company's officers has or is expected in the future to have a Material Adverse Effect or (b) a party to any contract or agreement which in the judgment of the Company's management has or would reasonably be anticipated to have a Material Adverse Effect.

3.16 Taxes. The Company and the Subsidiaries each has made or filed, or caused to be made or filed, all United States federal and other material tax returns, reports and declarations required by any jurisdiction to which it is subject and has paid all taxes and other governmental assessments and charges that are material in amount, required to be paid by it, regardless of whether such amounts are shown or determined to be due on such returns, reports and declarations, except those being contested in good faith by appropriate proceedings and for which it has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply, except where the failure to file or pay would not have a Material Adverse Effect. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction.

3.17 Solvency. After giving effect to the receipt by the Company of the proceeds from the transactions contemplated by this Agreement (a) the Company's fair saleable value of its assets exceeds the amount that will be required to be paid on or in respect of the Company's existing debts and other liabilities (including known contingent liabilities) as they mature; and (b) the current cash flow of the Company, together with the proceeds the Company would receive, were it to liquidate all of its assets, after taking into account all anticipated uses of the cash, would be sufficient to pay all amounts on or in respect of its debt when such amounts are required to be paid. The Company does not intend to incur debts beyond its ability to pay such debts as they mature (taking into account the timing and amounts of cash to be payable on or in respect of its debt). The Company has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction.

3.18 Investment Company. Neither the Company nor any Guarantor is, and neither the Company nor any Guarantor is, an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

3.19 Certain Transactions. Except as set forth in Schedule 3.19, there are no contracts, transactions, arrangements or understandings between the Company or any of its Subsidiaries, on the one hand, and any director, officer or employee thereof on the other hand, that would be required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the SEC in the Company's Annual Report on Form 10-K or proxy statement pertaining to an annual meeting of stockholders.

3.20 No General Solicitation. Neither the Company, nor any of its Affiliates, nor any person acting on its behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Note or the Warrant pursuant to this Agreement.

3.21 Acknowledgment Regarding the Investor's Purchase of the Note and the Warrant. The Company's Board of Directors has approved the execution of the Transaction Documents and the issuance and sale of the Note and the Warrant, based on its own independent evaluation and determination that the terms of the Transaction Documents are reasonable and fair to the Company and in the best interests of the Company and its stockholders. The Company is entering into this Agreement and the Security Agreement and is issuing and selling the Note and the Warrant voluntarily and without economic duress. The Company has had independent legal counsel of its own choosing review the Transaction Documents and advise the Company with respect thereto. The Company acknowledges and agrees that the Investor is acting solely in the capacity of an arm's length purchaser with respect to the Note and the Warrant and the transactions contemplated hereby and that neither the Investor nor any person affiliated with the Investor is acting as a financial advisor to, or a fiduciary of, the Company (or in any similar capacity) with respect to execution of the Transaction Documents or the issuance of the Note and the Warrant or any other transaction contemplated hereby.

3.22 No Brokers', Finders' or Other Advisory Fees or Commissions. No brokers, finders or other similar advisory fees or commissions will be payable by the Company or any Subsidiary or by any of their respective agents with respect to the issuance of the Note or any of the other transactions contemplated by this Agreement.

3.23 OFAC. None of the Company nor any of the Subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee, affiliate or person acting on behalf of the Company and/or any Subsidiary has been or is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Department of the Treasury ("**OFAC**"); and the Company will not directly or indirectly use any proceeds received from the Investor, or lend, contribute or otherwise make available such proceeds to its Subsidiaries or to any affiliated entity, joint venture partner or other person or entity, to finance any investments in, or make any payments to, any country or person currently subject to any of the sanctions of the United States administered by OFAC.

3.24 No Foreign Corrupt Practices. None of the Company or any of the Subsidiaries has, directly or indirectly: (a) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any Governmental Authority of any jurisdiction except as otherwise permitted under applicable Law; or (b) made any contribution to any candidate for public office, in either case, where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under the Foreign Corrupt Practices Act ("**FCPA**") or the rules and regulations promulgated thereunder or under any other legislation of any relevant jurisdiction covering a similar subject matter applicable to the Company or its Subsidiaries and their respective operations and the Company has instituted and maintained policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with such legislation.

3.25 Anti-Money Laundering. The operations of each of the Company and the Subsidiaries are and have been conducted at all times in compliance with all applicable anti-money laundering laws, regulations, rules and guidelines in its jurisdiction of incorporation and in each other jurisdiction in which such entity, as the case may be, conducts business (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or Governmental Authority involving the Company or its Subsidiaries with respect to any of the Money Laundering Laws is, to the knowledge of the Company, pending, threatened or contemplated.

3.26 Disclosure. The Company confirms that neither it, nor to its knowledge, any other Person acting on its behalf has provided the Investor or its agents or counsel with any information that the Company believes constitutes material, non-public information. The Company understands and confirms that the Investor will rely on the foregoing representations and covenants in effecting transactions in securities of the Company. All disclosures provided to the Investor regarding the Company, its business and the transactions contemplated hereby, furnished by or on behalf of the Company (including the Company's representations and warranties set forth in this Agreement) are true and correct in all material respects and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

4. REPRESENTATIONS AND WARRANTIES OF THE INVESTOR. The Investor represents and warrants to the Company as follows:

4.1 Organization and Qualification. The Investor is a limited liability company, duly organized and validly existing in good standing under the laws of the State of Delaware.

4.2 Authorization; Enforcement; Compliance with Other Instruments. The Investor has the requisite power and authority to enter into this Agreement and the Security Agreement, to purchase the Note and the Warrant and to perform its obligations under the Transaction Documents. The execution and delivery of the Transaction Documents to which it is a party have been duly and validly authorized by the Investor's governing body and no further consent or authorization is required. The Transaction Documents to which it is a party have been duly and validly executed and delivered by the Investor and constitute valid and binding obligations of the Investor, enforceable against the Investor in accordance with their terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies.

4.3 No Conflicts. The execution, delivery and performance of the Transaction Documents to which it is a party by the Investor and the purchase of the Note and the Warrant by the Investor will not (a) conflict with or result in a violation of the Investor's organizational documents, (b) conflict with, or constitute a material default (or an event which, with notice or lapse of time or both, would become a material default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any material agreement, contract, indenture mortgage, indebtedness or instrument to which the Investor is a party, or (c) violate in any material respect any Law applicable to the Investor or by which any of the Investor's properties or assets are bound or affected. No approval or authorization will be required from any Governmental Authority or agency, regulatory or self-regulatory agency or other third party in connection with the purchase of the Note and the Warrant and the other transactions contemplated by this Agreement.

4.4 Investment Intent; Accredited Investor. The Investor is purchasing the Note and the Warrant for its own account, for investment purposes, and not with a view towards distribution. The Investor is an "accredited investor" as such term is defined in Rule 501(a) of Regulation D of the 1933 Act. The Investor has, by reason of its business and financial experience, such knowledge, sophistication and experience in financial and business matters and in making investment decisions of this type that it is capable of (a) evaluating the merits and risks of an investment in the Note, the Warrant and the Investor Shares and making an informed investment decision, (b) protecting its own interests and (c) bearing the economic risk of such investment for an indefinite period of time.

4.5 No Other Representations. Except for the representations and warranties set forth in this Agreement and in other Transaction Documents, the Investor makes no other representations or warranties to the Company.

5.OTHER AGREEMENTS OF THE PARTIES.

5.1 Legends, etc.

(a) Securities may only be disposed of pursuant to an effective registration statement under the 1933 Act, to the Company or pursuant to an available exemption from or in a transaction not subject to the registration requirements of the 1933 Act, and in compliance with any applicable state securities laws.

(b) Certificates evidencing the Securities will contain the following legend, so long as is required by this Section 5.1:

[NEITHER THESE SECURITIES NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE BEEN REGISTERED] [THESE SECURITIES HAVE NOT BEEN REGISTERED] WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. [THESE SECURITIES AND THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES] [THESE SECURITIES] MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT SECURED BY SUCH SECURITIES.

(c) The Company acknowledges and agrees that the Investor may from time to time pledge, and/or grant a security interest in some or all of the Securities, in accordance with applicable securities laws, pursuant to a bona fide margin agreement in connection with a bona fide margin account and, if required under the terms of such agreement or account, the Investor may transfer pledged or secured Securities to the pledgees or secured parties. Such a pledge or transfer would not be subject to approval or consent of the Company and no legal opinion of legal counsel to the pledgee, secured party or pledgor shall be required in connection with the pledge, but such legal opinion may be required in connection with a subsequent transfer following default by the Investor transferee of the pledge. No notice shall be required of such pledge. At the Company's expense, the Company will execute and deliver such reasonable documentation as a pledgee or secured party of Securities may reasonably request in connection with a pledge or transfer of the Securities including the preparation and filing of any required prospectus supplement under Rule 424(b)(3) of the 1933 Act or other applicable provision of the 1933 Act to appropriately amend the list of selling shareholders thereunder.

(d) Certificates evidencing the Investor Shares shall not contain any legend (including the legend set forth in Section 5.1(b)): (i) while a Registration Statement is effective under the 1933 Act, (ii) following any sale of such Investor Shares pursuant to Rule 144, (iii) while such Investor Shares are eligible for sale without restriction under Rule 144, other than restrictions pursuant to Rule 144(i), or (iv) if such legend is not required under applicable requirements of the 1933 Act (including judicial interpretations and pronouncements issued by the Staff of the SEC). The Company shall cause its counsel to issue any legal opinion or instruction required by the Company's transfer agent to comply with the requirements set forth in this Section. At such time as a legend is no longer required for the Investor Shares under this Section 5.1(d), the Company will, no later than two (2) Business Days following the delivery by the Investor to the Company or the Company's transfer agent of a certificate representing Investor Shares containing a restrictive legend (such third Business Day, the "**Legend Removal Date**"), deliver or cause to be delivered to the Investor a certificate representing such Investor Shares that is free from all restrictive and other legends. In addition to any other remedies available to the Investor, the Company shall pay to the Investor, in cash, as partial liquidated damages and not as a penalty, for each $1,000 of Investor Shares (based on the VWAP of the Common Stock on the date such Investor Shares are submitted to the Company or the Company's transfer agent) delivered for removal of the restrictive or other legend, $5 per Trading Day for each Trading Day after the Legend Removal Date until such Investor Shares are delivered without a legend. The Company may not make any notation on its records or give instructions to any transfer agent of the Company that enlarge the restrictions on transfer set forth in this Section except as it may reasonably determine are necessary or appropriate to comply or to ensure compliance with those applicable laws that are enacted or modified after the Closing.

5.2 Furnishing of Information. As long as the Investor owns the Securities, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the 1934 Act; provided, however, that failure to timely file a Current Report on Form 8-K shall not be a violation of this provision unless such violation results in the Company not being eligible to register shares on a Registration Statement on Form S-3. As long as the Investor owns the Securities, if the Company is not required to file reports pursuant to such laws, it will prepare and furnish to the Investor and make publicly available in accordance with Rule 144(c) such information as is required for the Investor to sell the Investor Shares under Rule 144. The Company further covenants that it will take such further action as any holder of the Securities may reasonably request, all to the extent required from time to time to enable such Person to sell such Investor Shares without registration under the 1933 Act within the limitation of the exemptions provided by Rule 144 or other applicable exemptions.

5.3 Integration. The Company shall not, and shall use its best efforts to ensure that no Affiliate of the Company shall, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the 1933 Act) that will be integrated with the offer or sale of the Securities in a manner that would require the registration under the 1933 Act of the sale of the Securities to the Investor, or that will be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market that would require, under the rules of the Trading Market, the Stockholder Approval.

5.4 Notification of Certain Events. While the Note remains outstanding, the Company shall give prompt written notice to the Investor of (a) the occurrence or non-occurrence of any Event, the occurrence or non-occurrence of which would render any representation or warranty of the Company contained in this Agreement or any other Transaction Document, if made on or immediately following the date of such Event, untrue or inaccurate in any material respect, (b) the occurrence of any Event that, individually or in combination with any other Events, has had or could reasonably be expected to have a Material Adverse Effect, (c) any failure of the Company to comply with or satisfy any covenant or agreement to be complied with or satisfied by it hereunder or any Event that would otherwise result in the nonfulfillment of any of the conditions to the Investor's obligations hereunder, (d) any notice or other written communication from any Person alleging that the consent of such Person is or may be required in connection with the consummation of the transactions contemplated by this Agreement or any other Transaction Document, or (e) any Proceeding pending or, to the Company's knowledge, threatened against a party relating to the transactions contemplated by this Agreement or any other Transaction Document.

5.5 Available Stock. The Company shall at all times keep authorized and reserved and available for issuance, free of preemptive rights, such number of shares of Common Stock as are issuable upon repayment or conversion in full of the Note and exercise in full of the Warrant at any time. If the Company determines at any time that it does not have a sufficient number of authorized shares of Common Stock to reserve and keep available for issuance as described in this Section 5.5, the Company shall use all commercially reasonable efforts to increase the number of authorized shares of Common Stock by seeking Stockholder Approval for the authorization of such additional shares.

5.6 Use of Proceeds. The Company will use the proceeds from the sale of the Note and the Warrant hereunder for working capital purposes and shall not use such proceeds: (a) for the satisfaction of any portion of the Company's debt (other than payment of trade payables in the ordinary course of the Company's business and prior practices), (b) for the redemption of any Common Stock or Common Stock Equivalents, (c) for the settlement of any outstanding litigation or (d) in violation of FCPA or OFAC regulations.

5.7 Repayment of Note. If the Company or any Subsidiary issues any Indebtedness (other than the Note or the Permitted Indebtedness), or issues any preferred stock, other than Exempted Securities, unless otherwise waived in writing by and at the discretion of the Investor, the Company will immediately utilize the proceeds of such issuance to repay the Note. If the Company issues any Equity Interests, other than Exempted Securities, for aggregate cumulative gross proceeds to the Company or any Subsidiary, as applicable, of greater than Ten Million Dollars ($10,000,000) while the Note remains outstanding, unless otherwise waived in writing by and at the discretion of the Investor, the Company will direct twenty percent (20%) of the proceeds from such issuance to repay the Note.

5.8 Intercreditor Agreement. In the event that the Company or any Subsidiary incurs debt or issues convertible debt securities to a seller as partial consideration paid to such seller in connection with an Acquisition, unless otherwise waived in writing by the Investor, as a condition to consummation of such Acquisition, the holder of such debt or convertible debt securities shall enter into an intercreditor agreement with the Company and the Investor on terms reasonably satisfactory to the Investor. In addition, to the extent Belgian Volition SRL incurs any additional Belgian Government Debt after the date hereof, unless otherwise waived in writing by the Investor, as a condition to incurring such additional Indebtedness, the holder of such debt shall enter into a subordination agreement with the Investor on terms reasonably satisfactory to the Investor.

5.9 Prohibited Transactions. The Company hereby covenants and agrees not to enter into any Prohibited Transactions or incur any Indebtedness (other than Permitted Indebtedness described in clause (a) of such definition) without the Investor's prior written consent, until thirty (30) days after such time as the Note has been repaid in full, as applicable, and/or has been converted into Conversion Shares.

5.10 Securities Laws Disclosure; Publicity. The Company shall, by 9:00 a.m. (New York City time) on the Trading Day immediately following the date hereof, issue a press release disclosing the material terms of the transactions contemplated hereby (the "**Press Release**"), and shall, within four (4) Trading Days following the date hereof, file, at the Company's option, a (a) Current Report on Form 8-K (the "**Form 8-K**") or, (b) Quarterly Report on Form 10-Q (such Form 10-Q or Form 8-K, each, a "**Disclosure Filing**"), in each case disclosing the material terms of the transactions contemplated hereby and including this Agreement as an exhibit thereto; provided, that the Company may not issue the Press Release without the Investor's prior written consent, which consent shall not be unreasonably withheld or delayed. The Company shall provide a copy of the draft Disclosure Filing to the Investor for review prior to release and the Company shall incorporate the Investor's reasonable comments. The Company shall not issue any press release or otherwise make any such public statement regarding the Investor or the Transaction Documents without the prior written consent of the Investor, except if such disclosure is made in a manner consistent with the Press Release or Disclosure Filing, or is required by law, in which case the Company shall (a) ensure that such disclosure is restricted and limited in content and scope to the maximum extent permitted by Law to meet the relevant disclosure requirement and (b) provide a copy of the proposed disclosure to the Investor for review prior to release and the Company shall incorporate the Investor's reasonable comments. Following the execution of this Agreement, the Investor and its Affiliates and/or advisors may place announcements on their respective corporate websites and in financial and other newspapers and publications (including, without limitation, customary "tombstone" advertisements) describing the Investor's relationship with the Company under this Agreement in a manner consistent with the Press Release or Form 8-K and including the name and corporate logo of the Company. Notwithstanding anything herein to the contrary, to comply with United States Treasury Regulations Section 1.6011-4(b)(3)(i), each of the Company and the Investor, and each employee, representative or other agent of the Company or the Investor, may disclose to any and all persons, without limitation of any kind, the U.S. federal and state income tax treatment, and the U.S. federal and state income tax structure, of the transactions contemplated hereby and all materials of any kind (including opinions or other tax analyses) that are provided to such party relating to such tax treatment and tax structure insofar as such treatment and/or structure relates to a U.S. federal or state income tax strategy provided to such recipient.

5.11 Indemnification of the Investor.

(a) The Company will indemnify and hold the Investor, its Affiliates and their respective directors, officers, managers, shareholders, members, partners, employees and agents and permitted successors and assigns (each, an "**Investor Party**") harmless from any and all damages, losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation and defense (collectively, "**Losses**") that any such Investor Party may suffer or incur as a result of or relating to:

(i) any breach or inaccuracy of any representation, warranty, covenant or agreement made by the Company in any Transaction Document;

(ii) any misrepresentation made by the Company in any Transaction Document or in any SEC Document;

(iii) any omission to state any material fact necessary in order to make the statements made in any SEC Document, in light of the circumstances under which they were made, not misleading;

(iv) any Proceeding before or by any court, public board, government agency, self-regulatory organization or body based upon, or resulting from the execution, delivery, performance or enforcement of any of the Transaction Documents or the consummation of the transactions contemplated thereby, and whether or not the Investor is party thereto by claim, counterclaim, crossclaim, as a defendant or otherwise, or if such Proceeding is based upon, or results from, any of the items set forth in clauses (i) through (iii) above.

(b) In addition to the indemnity contained herein, the Company will reimburse each Investor Party for its reasonable legal and other expenses (including the cost of any investigation, preparation and travel in connection therewith) incurred in connection therewith, as such expenses are incurred.

(c) Notwithstanding the foregoing, the provisions of this Section 5.11 shall not apply to any Losses (i) to the extent such Losses resulted directly and primarily from a breach of any of the Investor's representations, warranties, covenants or agreements contained in the Transaction Documents, or (ii) to the extent that a court of competent jurisdiction shall have determined by a final judgment (from which no further appeals are available) that such Losses resulted directly and primarily from any acts or failures to act, undertaken or omitted to be taken by such Investor Party through its fraud, bad faith, negligence, or willful or reckless misconduct.

(d) If any action shall be brought against any Investor Party in respect of which indemnity may be sought pursuant to this Agreement, such Investor Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Investor Party. Any Investor Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Investor Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel, or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Investor Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company shall not be liable to any Investor Party under this Agreement for any settlement by an Investor Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed.

(e) The provisions of this Section 5.11 shall survive the termination or expiration of this Agreement.

5.12 Non-Public Information. The Company covenants and agrees that neither it nor any other Person acting on its behalf will provide the Investor or its agents or counsel with any information that the Company believes constitutes material, non-public information. To the extent the Company provides the Investor with material, non-public information, the Company shall publicly disclose such information within forty eight (48) hours of providing the information to the Investor; provided, however, in the event that such material non-public information is provided to Investor pursuant to Section 9, the Company shall publicly disclose such information within five (5) Business Days of providing the information to the Investor. The Company understands and confirms that the Investor shall be relying on the foregoing representation in effecting transactions in securities of the Company.

5.13 Stockholder Approval. The Company shall hold a special meeting of stockholders (which may also be at the annual meeting of stockholders) on or before December 31, 2025 for the purpose of obtaining the Stockholder Approval, with the recommendation of the Board of Directors that such proposal be approved, and the Company shall solicit proxies from its stockholders in connection therewith in the same manner as all other management proposals in such proxy statement and all management-appointed proxyholders shall vote their proxies in favor of such proposal. If the Company does not obtain Stockholder Approval at the first meeting, the Company shall call a meeting every four months thereafter to seek Stockholder Approval until the date the Stockholder Approval is obtained. Notwithstanding anything to the contrary contained in this Agreement, the Note or the other Transaction Documents, the Investor and the Company agree that the total cumulative number of shares of Common Stock issued to the Investor under the Transaction Documents may not exceed the requirements of Section 713 set forth in the NYSE American Listing Company Manual (the "**NYSE 19.99% Cap**"), except that such limitation will not apply following Stockholder Approval. If the Company is unable to obtain Shareholder Approval to issue Common Stock to the Investor in excess of the NYSE 19.99% Cap, without limiting any rights of the Investor under Section 3.6 of the Note, any remaining outstanding balance under the Note may be repaid in cash at the request of the Investor in accordance with the terms of the Note.

5.14 Listing of Securities. The Company shall: (a) in the time and manner required by each Trading Market on which the Common Stock is listed, prepare and file with such Trading Market a Listing of Additional Shares form covering the Investor Shares, (b) take all steps necessary to cause such shares to be approved for listing on each Trading Market on which the Common Stock is listed as soon as possible thereafter, (c) provide to the Investor evidence of such Trading Market's completion of review of the Listing of Additional Shares form, and (d) maintain the listing of such shares on each such Trading Market.

5.15 Antitrust Notification. If the Investor determines, in its sole judgment and upon the advice of counsel, that the issuance of the Note, the Warrant or the Investor Shares pursuant to the terms hereof would be subject to the provisions of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "**HSR Act**"), the Company shall file as soon as practicable after the date on which the Company receives notice from the Investor of the applicability of the HSR Act and a request to so file with the United States Federal Trade Commission and the United States Department of Justice the notification and report form required to be filed by it pursuant to the HSR Act in connection with such issuance.

5.16 Share Transfer Agent. The Company has informed the Investor of the name of its share transfer agent and represents and warrants that the transfer agent participates in the Depository Trust Company Fast Automated Securities Transfer program. The Company shall not change its share transfer agent without the prior written consent of the Investor.

5.17 Tax Treatment. The Investor and the Company agree that for U.S. federal income tax purposes, and applicable state, local and non-U.S. income tax purposes, the Note is not intended to be, and shall not be, treated as indebtedness. Neither the Investor nor the Company shall take any contrary position on any tax return, or in any audit, claim, investigation, inquiry or proceeding in respect of taxes, unless otherwise required pursuant to a final determination within the meaning of Section 1313 of the Code, or any analogous provision of applicable state, local or non-U.S. law.

5.18 Set-Off.

(a) The Investor may set off any of its obligations to the Company (whether or not due for payment), against any of the Company's obligations to the Investor (whether or not due for payment) under this Agreement and/or any other Transaction Document.

(b) The Investor may do anything necessary to effect any set-off undertaken in accordance with this Section 5.18 (including varying the date for payment of any amount payable by the Investor to the Company).

5.19 Ongoing Compliance with Laws. The Company and each of the Subsidiaries shall (a) conduct their respective businesses in compliance in all material respects with all applicable Laws and (b) take all steps necessary to ensure that their continued performance of the Transaction Documents and their obligations thereunder do not violate in any material respect any Law or any rule or regulation of the Trading Market applicable to the Company or any of the Subsidiaries or by which any of their properties or assets are bound or affected.

5.20 Reverse Stock Split. The Company shall, if and to the extent required to re-establish compliance with the minimum bid requirements of the Trading Market, and within the time permitted (including any extension thereof) by the Trading Market, call a meeting of the stockholders of the Company for purposes of approving a reverse stock split of the shares of Common Stock such that the trade price of the Common Stock will be at least $2.00 (a "**Reverse Split**") and, subject to receipt of stockholder approval, shall use its commercially reasonable efforts to promptly effect a Reverse Split. If at any time the last closing trade price for the Common Stock on the Trading Market as reported by the Trading Market is less than $0.30 for five (5) consecutive Business Days, upon the written request by the Investor, the Company shall promptly call a meeting of the stockholders of the Company for purposes of approving a Reverse Split.

5.21 Additional Actions with respect to Collateral. The Company shall, by not later than June __, 2025, execute and deliver to the Investor, and cause Singapore Volition Pte. Limited to enter into, any guarantees, security agreements, pledge agreements or similar agreements (including those governed by the laws of Singapore), make any filings, or take any other action, in each case as the Investor may require (with each such guarantee, security agreement, pledge agreement or similar agreement to be in form and substance acceptable to the Investor) in order to more fully evidence and/or perfect the guarantee of the obligations and grant of security interests hereunder or under any of the other Transaction Documents (including to take all appropriate action to grant and perfect a security interests under the laws of Singapore or any other applicable jurisdiction). In addition, if at any time after the date hereof Belgian Volition SRL proposes to enter into, or enters into, any agreement or otherwise is obligated to grant a Lien (as such term is defined in the Security Agreement) in favor of any Person, the Company shall not permit Belgian Volition SRL to grant or otherwise be obligated with respect to such Lien unless it simultaneously grants an equal and ratable Lien in favor of the Investor in all its assets. On the date hereof, Belgian Volition SRL will execute and deliver to the Investor in blank such Security Documents as the Investor may require and, to the extent Belgian Volition SRL does not provide the Investor with a Lien on its assets when required pursuant to the terms hereof (which shall constitute a Springing Lien Date), such Security Documents shall immediately be in full force and effect without any further action on the part of the Company or Belgian Volition SRL. Notwithstanding anything to the contrary contained herein, the failure to comply with the provisions of this Section 5.21 shall constitute an immediate Event of Default hereunder and shall not be subject to any grace periods otherwise provided for in Section 7 hereof.

5.22 No Short Sales. Except as expressly set forth below, the Investor covenants that from and after the date hereof through and ending when the Note no longer remains outstanding (the "**Restricted Period**"), neither the Investor nor any of its officers, or any entity managed or controlled by the Investor (collectively, the "**Restricted Persons**" and each of the foregoing is referred to herein as a "**Restricted Person**") shall, directly or indirectly, engage in any "short sale" (as such term is defined in Rule 200 of Regulation SHO of the 1934 Act) of the Common Stock, either for its own principal account or for the principal account of any other Restricted Person. Notwithstanding the foregoing, it is expressly understood and agreed that nothing contained herein shall (without implication that the contrary would otherwise be true) prohibit any Restricted Person during the Restricted Period from: (1) selling "long" (as defined under Rule 200 promulgated under Regulation SHO) Common Stock; or (2) selling a number of shares of Common Stock equal to the number of underlying shares of Common Stock that such Restricted Person is entitled to receive, but has not yet received from the Company or the transfer agent, upon (A) the completion of a pending conversion of the Note for which (a) a valid Conversion Notice (as defined in the Note) has been submitted to the Company pursuant to Section 3.1(a) of the Note or (b) a valid Prepayment Conversion Notice (as defined in the Note) has been submitted by the Company pursuant to Section 1.4.2 of the Note; (B) the payment by the Company of any Repayment Amount in Repayment Shares, up to the total amount of such Repayment Shares; or (C) the completion of a pending exercise of the Warrant for which a valid Exercise Notice (as defined in the Warrant) has been submitted to the Company pursuant to Section 2.1 of the Warrant.

6.CLOSING CONDITIONS

6.1 Conditions Precedent to the Obligations of the Investor. The obligations of the Investor to fund the Note and acquire the Warrant are subject to the satisfaction or waiver by the Investor, at or before the Closing Date, of each of the following conditions:

(a) Required Documentation. The Company must have delivered to the Investor copies of all resolutions duly adopted by the Board of Directors of the Company, or any such other documentation of the Company approving the Agreement, the Transaction Documents and any of the transactions contemplated hereby or thereby;

(b) Consents and Permits. The Company must have obtained and delivered to the Investor copies of all necessary permits, approvals, and registrations necessary to effect this Agreement, the Transaction Documents and any of the transactions contemplated hereby or thereby, including pursuant to Section 3.14 of this Agreement;

(c) Trading Market Approval. The Company shall have obtained and delivered to the Investor copies of all necessary Trading Market approvals for the issuance of the Note, the Warrant, and, upon the conversion of the Note, the Conversion Shares, and upon exercise of the Warrant, the Warrant Shares;

(d) No Event(s) of Default. The Investor must be of the reasonable opinion that no Event of Default has occurred and no Event of Default would result from the execution of this Agreement or any of the Transaction Documents or the transactions contemplated hereby or thereby;

(e) Representations and Warranties. The representations and warranties of (a) the Company contained herein and (b) the Company and each Subsidiary contained in any of the Security Documents shall, in each case, be true and correct in all material respects as of the date when made and as of the Closing Date as though made on and as of such date;

(f) Performance. The Company and each Subsidiary shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by it at or prior to the Closing;

(g) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or Governmental Authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents;

(h) No Suspensions of Trading in Common Stock; Listing. Trading in the Common Stock shall not have been suspended by the SEC or any Trading Market (except for any suspensions of trading of not more than one day on which the Trading Market is open solely to permit dissemination of material information regarding the Company) at any time since the date of execution of this Agreement, and the Common Stock shall have been at all times since such date listed for trading on a Trading Market;

(i) Limitation on Beneficial Ownership. The issuance of the Note and Warrant shall not cause the Investor Group to become, directly or indirectly, a "beneficial owner" (within the meaning of Section 13(d) of the 1934 Act and the rules and regulations promulgated thereunder) of a number of Equity Interests of a class that is registered under the 1934 Act which exceeds the Maximum Percentage of the Equity Interests of such class that are outstanding at such time;

(j) Perfection of Security Interest. The Investor shall have, to its satisfaction, perfected the security interest granted in the assets and collateral of the Company and its Subsidiaries described in the Security Documents;

(k) Funds Flow Request. The Company shall have delivered to the Investor a flow of funds request, substantially in the form set out in **Exhibit D**; and

(l) Transfer Agent Instructions. The Company shall have delivered to the Investor a copy of the irrevocable instructions to the Company's transfer agent instructing the Company's transfer agent to deliver the Investor Shares to the Investor upon conversion of the Note or exercise of the Warrant, as applicable.

6.2 Conditions Precedent to the Obligations of the Company. The obligations of the Company to issue the Note and the Warrant are subject to the satisfaction or waiver by the Company, at or before the Closing Date, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Investor contained herein shall be true and correct in all material respects as of the date when made and as of the Closing Date as though made on and as of such date;

(b) Performance. The Investor shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by the Investor at or prior to the Closing; and

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or Governmental Authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents.

7. EVENTS OF DEFAULT

7.1 Events of Default. The occurrence of any of the following events shall be an "**Event of Default**" under this Agreement:

(a) an Event of Default (as defined in the Note);

(b) any of the representations or warranties made by the Company, any Subsidiary or any of its agents, officers, directors, employees or representatives in any Transaction Document or public filing being inaccurate, false or misleading in any material respect, as of the date as of which it is made or deemed to be made, including as of any Closing Date, or any certificate or financial or other written statements furnished by or on behalf of the Company or any Subsidiary to the Investor or any of its representatives, is inaccurate, false or misleading, in any material respect, as of the date as of which it is made or deemed to be made, including as of any Closing Date; or

(c) a failure by the Company to comply with any of its covenants or agreements set forth in this Agreement.

7.2 Investor Right to Investigate an Event of Default. If in the Investor's reasonable opinion, an Event of Default has occurred, or is or may be continuing:

(a) the Investor may notify the Company that it wishes to investigate such purported Event of Default;

(b) the Company shall cooperate with the Investor in such investigation;

(c) the Company shall comply with all reasonable requests made by the Investor to the Company in connection with any investigation by the Investor and shall (i) provide all information requested by the Investor in relation to the Event of Default to the Investor; provided that the Investor agrees that any materially price sensitive information and/or non-public information will be subject to confidentiality, and (ii) provide all such requested information within three (3) Business Days of such request; and

(d) the Company shall pay all reasonable costs incurred by the Investor in connection with any such investigation.

7.3 Remedies Upon an Event of Default

(a) If an Event of Default occurs pursuant to Section 7.1(a), the Investor shall have such remedies as are set forth in the Note.

(b) If an Event of Default occurs pursuant to Section 7.1(b) or Section 7.1 (c) and is not remedied within (i) five (5) Business Days for an Event of Default occurring by the Company's or any Subsidiary's failure to comply with Section 7.1 (c), or (ii) five (5) Business Days for an Event of Default occurring pursuant to Section 7.1 (b), the Investor may declare, by notice to the Company or the applicable Subsidiary, effective immediately, all outstanding obligations by the Company or the applicable Subsidiary under the Transaction Documents to be immediately due and payable in immediately available funds and the Investor shall have no obligation to consummate any Closing under this Agreement or to accept the conversion of any Note into Conversion Shares.

(c) If any Event of Default occurs and is not remedied within (i) five (5) Business Days for an Event of Default occurring by the Company's failure to comply with Section 7.1 (c), or (ii) five (5) Business Days for an Event of Default occurring pursuant to Section 7.1 (b), the Investor may, by written notice to the Company, terminate this Agreement effective as of the date set forth in the Investor's notice.

8. TERMINATION

8.1 Events of Termination. This Agreement:

(a) may be terminated:

(i) by the Investor on the occurrence or existence of a Securities Termination Event or a Change of Control;

(ii) by the mutual written consent of the Company and the Investor, at any time;

(iii) by either Party, by written notice to the other Party, effective immediately, if the Closing has not occurred within ten (10) Business Days of the date specified by this Agreement or such later date as the Company and the Investor agree in writing, provided that the right to terminate this Agreement under this Section 8.1(a) (iii) is not available to any party that is in material breach of or material default under this Agreement or whose failure to fulfill any obligation under this Agreement has been the principal cause of, or has resulted in the failure of the Closing to occur; or

(iv) by the Investor, in accordance with Section 7.3 (c).

8.2 Automatic Termination. This Agreement will automatically terminate, without further action by the parties, at the time after the Closing Date that is sixty (60) days after the Outstanding Principal Amount under the Note and any accrued but unpaid interest is reduced to zero (0), whether as a result of Conversion or repayment by the Company in accordance with the terms of this Agreement and the Note.

8.3 Effect of Termination.

(a) Subject to Section8.3 (b), each party's right of termination under Section 8.1 is in addition to any other rights it may have under this Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies.

(b) If the Investor terminates this Agreement under Section8.1 (a) (i):

(i) the Investor may declare, by notice to the Company, all outstanding obligations by the Company under the Transaction Documents to be due and payable (including, without limitation, the immediate repayment of any Outstanding Principal Amount under the Note plus accrued but unpaid interest) without presentment, demand, protest or any other notice of any kind all of which are expressly waived by the Company, anything to the contrary contained in this Agreement or in any other Transaction Document notwithstanding; and

(ii) the Company must within five (5) Business Days of such notice being received, pay to the Investor in immediately available funds the Outstanding Principal Amount for the Note plus all accrued interest thereon (if any), unless the Investor terminates this Agreement as a result of an Event of Default and provided that (A) subsequent to the termination under Section8.1(a) (i), the Investor is not prohibited by Law or otherwise from exercising its conversion rights pursuant to this Agreement or the Note, (B) the Investor actually exercises its conversion rights under this Agreement or the Note, and (C) the Company otherwise complies in all respects with its obligation to issue Conversion Shares in accordance with the Note (which obligation will survive termination).

(c) Upon termination of this Agreement, the Investor will not be required to fund any further amount after the date of termination of the Agreement, provided that termination will not affect any undischarged obligation under this Agreement, and any obligation of the Company to pay or repay any amounts owing to the Investor hereunder and which have not been repaid at the time of termination.

(d) Nothing in this Agreement will be deemed to release any party from any liability for any breach by such party of the terms and provisions of this Agreement or to impair the right of any party to compel specific performance by any other Party of its obligations under this Agreement.

9. REGISTRATION RIGHTS

9.1 Registration.

(a) Registration Statement. Promptly, but in any event no later than forty-five (45) days after the date hereof, the Company shall prepare and file with the SEC a Registration Statement covering the resale of Twenty Million (20,000,000) Investor Shares (the "**Initial Tranche**"). Promptly, but in any event no later than forty-five (45) days after the date the Company obtains approval from its stockholders to increase the authorized number of shares of Common Stock, the Company shall prepare and file with the SEC a Registration Statement covering the resale of the maximum number of Investor Shares that may be issuable under the Transaction Documents in excess of the Initial Tranche. The foregoing Registration Statements shall be filed pursuant to General Instruction 1.B.3 on Form S-3, or, if the Company is unable to file on Form S-3 using such instruction, at the Company's option, on Form S-3 pursuant to another instruction or on Form S-1 or any successor forms thereto. The Registration Statements (and each amendment or supplement thereto, and each request for acceleration of effectiveness thereof) shall be provided to the Investor and its counsel at least five (5) Business Days prior to its filing or other submission and the Company shall incorporate all reasonable comments provided by the Investor or its counsel.

(b) Expenses. Except as otherwise expressly provided herein, the Company will pay all fees and expenses incident to the performance of or compliance with this Section 9, including all fees and expenses associated with effecting the registration of the Investor Shares, including all filing and printing fees, the Company's counsel and accounting fees and expenses, costs associated with clearing the Investor Shares for sale under applicable state securities laws, listing fees, fees and expenses of one counsel to the Investor and the Investor's reasonable expenses in connection with the registration, but excluding discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Investor Shares being sold.

(c) Effectiveness. The Company shall use its commercially reasonable efforts to have the Registration Statement declared effective as soon as practicable after filing thereof but in no event later than the date that is one hundred twenty (120) days following the Closing Date. The Company shall notify the Investor by e-mail as promptly as practicable, and in any event, within twenty-four (24) hours, after the Registration Statement is declared effective and shall simultaneously provide the Investor with copies of any related Prospectus to be used in connection with the sale or other disposition of the securities covered thereby.

(d) Piggyback Registration Rights. If the Company at any time determines to file a registration statement under the 1933 Act to register the offer and sale, by the Company, of shares of Common Stock (other than (y) on Form S-4 or Form S-8 under the 1933 Act or any successor forms thereto, or (z) a registration of securities solely relating to an offering and sale to employees or directors of the Company pursuant to any employee stock plan or other employee benefit plan arrangement), the Company shall, as soon as reasonably practicable, give written notice to the Investor of its intention to so register the offer and sale of shares of Common Stock and, upon the written request, given within five (5) Business Days after delivery of any such notice by the Company, of the Investor to include in such registration the Investor Shares (which request shall specify the number of Investor Shares proposed to be included in such registration), the Company shall use commercially reasonable efforts to cause all such Investor Shares to be included in such registration statement on the same terms and conditions as the shares of Common Stock otherwise being sold pursuant to such registered offering; provided, however, that if the managing underwriter or placement agent for such offering advises the Company in writing that the inclusion of all or a portion of the Investor Shares would materially and adversely affect the success of the offering, then the number of Investor Shares to be included shall be reduced or excluded entirely to the extent so advised by such managing underwriter or placement agent.

9.2 Company Obligations. The Company will use its best efforts to effect the registration of the Investor Shares in accordance with the terms hereof, and pursuant thereto the Company will, as expeditiously as possible:

(a) use its commercially reasonable efforts to cause the Registration Statement to become effective and to remain continuously effective for a period that will terminate upon the first date on which all Investor Shares are either covered by the Registration Statement or have been sold by the Investor (the "**Effectiveness Period**") and advise the Investor in writing when the Effectiveness Period has expired;

(b) prepare and file with the SEC such amendments and post-effective amendments and supplements to the Registration Statement and the Prospectus as may be necessary to keep the Registration Statement effective for the Effectiveness Period and to comply with the provisions of the 1933 Act and the 1934 Act with respect to the distribution of all of the Investor Shares covered thereby;

(c) provide copies to and permit counsel designated by the Investor to review all amendments and supplements to the Registration Statement no fewer than three (3) Business Days prior to its filing with the SEC and not file any document to which such counsel reasonably objects;

(d) furnish to the Investor and its legal counsel, without charge, (i) promptly after the same is prepared and publicly distributed, filed with the SEC, or received by the Company (but not later than two (2) Business Days after the filing date, receipt date or sending date, as the case may be) one copy of the Registration Statement and any amendment thereto, each preliminary prospectus and Prospectus and each amendment or supplement thereto, and each letter written by or on behalf of the Company to the SEC or the staff of the SEC, and each item of correspondence from the SEC or the staff of the SEC, in each case relating to the Registration Statement (other than any portion of any thereof which contains information for which the Company has sought confidential treatment), and (ii) such number of copies of a Prospectus, including a preliminary prospectus, and all amendments and supplements thereto and such other documents as the Investor may reasonably request in order to facilitate the disposition of the Investor Shares that are covered by the related Registration Statement;

(e) immediately notify the Investor of any request by the SEC for the amending or supplementing of the Registration Statement or Prospectus or for additional information;

(f) use its commercially reasonable efforts to (i) prevent the issuance of any stop order or other suspension of effectiveness and, (ii) if such order is issued, obtain the withdrawal of any such order at the earliest possible moment and notify the Company of the issuance of any such order and the resolution thereof, or its receipt of notice of the initiation or threat of any proceeding for such purpose;

(g) prior to any public offering of Investor Shares, use its commercially reasonable efforts to register or qualify or cooperate with the Investor and its counsel in connection with the registration or qualification of such Investor Shares for offer and sale under the securities or blue sky laws of such jurisdictions requested by the Investor and do any and all other commercially reasonable acts or things necessary or advisable to enable the distribution in such jurisdictions of the Investor covered by the Registration Statement and the Company shall promptly notify the Investor of any notification with respect to the suspension of the registration or qualification of any of such Investor Shares for sale under the securities or blue sky laws of such jurisdictions or its receipt of notice of the initiation or threat of any proceeding for such purpose;

(h) immediately notify the Investor, at any time prior to the end of the Effectiveness Period, upon discovery that, or upon the happening of any event as a result of which, the Registration Statement or Prospectus includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of the Prospectus, in light of the circumstances in which they were made), and promptly prepare, file with the SEC and furnish to such holder a supplement to or an amendment of such Registration Statement or Prospectus as may be necessary so that such Registration Statement or Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of such Prospectus, in light of the circumstances in which they were made);

(i) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the SEC under the 1933 Act and the 1934 Act;

(j) hold in confidence and not make any disclosure of information concerning the Investor provided to the Company unless (i) disclosure of such information is necessary to comply with federal or state securities laws, (ii) the disclosure of such information is necessary to complete the Registration Statement or to avoid or correct a misstatement or omission in the Registration Statement, (iii) the release of such information is ordered pursuant to a subpoena or other final, non-appealable order from a court or governmental body of competent jurisdiction, or (iv) such information has been made generally available to the public other than by disclosure in violation of this Agreement or any other agreement, and upon learning that disclosure of such information concerning the Investor is sought in or by a court or governmental body of competent jurisdiction or through other means, give prompt written notice to the Investor and allow the Investor, at the Investor's expense, to undertake appropriate action to prevent disclosure of, or to obtain a protective order for, such information; and

(k) take all other reasonable actions necessary to expedite and facilitate disposition by the Investor of all Investor Shares pursuant to the Registration Statement.

9.3 Indemnification.

(a) Indemnification by the Company. The Company will indemnify and hold harmless the Investor Parties, from and against any Losses to which they may become subject under the 1933 Act or otherwise, arising out of, relating to or based upon: (i) any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, any preliminary Prospectus, final Prospectus or other document, including any Blue Sky Application (as defined below), or any amendment or supplement thereof or any omission or alleged omission of a material fact required to be stated therein or, in the case of the Registration Statement, necessary to make the statements therein not misleading or, in the case of any preliminary Prospectus, final Prospectus or other document, necessary to make the statements therein, in light of the circumstances in which they were made, not misleading; (ii) any Blue Sky Application or other document executed by the Company specifically for that purpose or based upon written information furnished by the Company filed in any state or other jurisdiction in order to qualify any or all of the Investor Shares under the securities laws thereof (any such application, document or information herein called a "**Blue Sky Application**"); (iii) any violation or alleged violation by the Company or its agents of the 1933 Act, the 1934 Act or any similar federal or state law or any rule or regulation promulgated thereunder applicable to the Company or its agents and relating to any action or inaction required of the Company in connection with the registration or the offer or sale of the Investor Shares pursuant to any Registration Statement; or (iv) any failure to register or qualify the Investor Shares included in any such Registration Statement in any state where the Company or its agents has affirmatively undertaken or agreed in writing that the Company will undertake such registration or qualification on the Investor's behalf and will reimburse the Investor Parties for any legal or other expenses reasonably incurred by them in connection with investigating, preparing or defending any such Losses; provided, however, that the Company will not be liable in any such case if and to the extent, but only to the extent, that any such Losses arise out of or are based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by the Investor or any such controlling Person in writing specifically for use in such Registration Statement or Prospectus.

(b) Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder shall (i) give prompt notice to the indemnifying party of any claim, action, suit or proceeding with respect to which it seeks indemnification following such Person's receipt of, or such Person otherwise become aware of, the commencement of such claim, action, suit or proceeding and (ii) permit such indemnifying party to assume the defense of such claim, action, suit or proceeding with counsel reasonably satisfactory to the indemnified party; provided, however, that any Person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (A) the indemnifying party has agreed to pay such fees or expenses, (B) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such Person or (C) in the reasonable judgment of any such Person, based upon written advice of its counsel, a conflict of interest exists between such Person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person); and provided, further, that the failure or delay of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations hereunder, except to the extent that such failure or delay to give notice shall materially adversely affect the indemnifying party in the defense of any such claim or litigation. It is understood that the indemnifying party shall not, in connection with any proceeding in the same jurisdiction, be liable for fees or expenses of more than one separate firm of attorneys at any time for all such indemnified parties. No indemnifying party will, except with the consent of the indemnified party, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation.

(c) Contribution. If for any reason the indemnification provided for in the preceding paragraph (a) is unavailable to an indemnified party or insufficient to hold it harmless, other than as expressly specified therein, the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnified party and the indemnifying party, as well as any other relevant equitable considerations. No Person guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the 1933 Act shall be entitled to contribution from any Person not guilty of such fraudulent misrepresentation. The indemnity and contribution agreements contained in this Section are in addition to any other rights or remedies that any indemnified party may have under applicable law, by separate agreement or otherwise.

10. [INTENTIONALLY OMITTED.]

11. GENERAL PROVISIONS

11.1 Fees and Expenses. Prior to the date of this Agreement, the Company has paid Morgan, Lewis & Bockius LLP Twenty Five Thousand Dollars ($25,000). At the Closing, the Company shall reimburse the Investor up to an additional Seventy-Five Thousand Dollars ($75,000) in the aggregate of due diligence costs and fees and disbursements of Morgan, Lewis & Bockius LLP actually incurred by the Investor in connection with the preparation of the Transaction Documents, it being understood that Morgan, Lewis & Bockius LLP has not rendered any legal advice to the Company in connection with the transactions contemplated hereby and that the Company has relied for such matters on the advice of its own counsel. Except as specified above, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of the Transaction Documents. The Company shall pay all transfer agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any exercise notice delivered by the Investor), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Investor.

11.2 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section prior to 5:00 p.m. (New York time) on a Business Day, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section on a day that is not a Business Day or later than 5:00 p.m. (New York time) on any date and earlier than 11:59 p.m. (New York time) on such date, (c) the Business Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. Subject to Section 11.4, the address for such notices and communications shall be as follows:

If to the Company:

VolitionRx Limited
1489 West Warm Springs Road, Suite 110
Henderson, NV 89014
Telephone: (646) 650-1351
Email: c.reynolds@volition.com
Attention: Cameron Reynolds

With a copy (which shall not constitute notice) to:

Stradling Yocca Carlson & Rauth LLP
660 Newport Center Drive, Suite 1600
Newport Beach, CA 92660
Telephone: (949) 725-4000
Email: malcser@stradlinglaw.com
Attention: Marc G. Alcser

If to the Investor:

Lind Global Asset Management XII LLC
c/o The Lind Partners LLC
444 Madison Avenue, Floor 41
New York, NY 10022
Telephone: (646) 395-3931
Email: jeaston@thelindpartners.com and
notice@thelindpartners.com
Attention: Jeff Easton

With a copy (which shall not constitute notice) to:

Morgan, Lewis & Bockius LLP
One Federal Street
Boston, MA 02110
Telephone: (617) 341-7269
Email: bryan.keighery@morganlewis.com
Attention: Bryan S. Keighery

or such other address as may be designated in writing hereafter, in the same manner, by such Person.

11.3 Severability. If any provision of this Agreement is held by a court of competent jurisdiction to be excessive in scope or otherwise invalid or unenforceable, such provision shall be adjusted rather than voided, if possible, so that it is enforceable to the maximum extent possible, and the validity and enforceability of the remaining provisions of this Agreement will not in any way be affected or impaired thereby.

11.4 Governing Law. This Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without reference to principles of conflict of laws or choice of laws.

11.5 Jurisdiction and Venue. Any action, proceeding or claim arising out of, or relating in any way to this Agreement shall be brought and enforced in the state or federal courts located in New Castle County, Delaware. The Company and the Investor irrevocably submit to the jurisdiction of such courts, which jurisdiction shall be exclusive, and hereby waive any objection to such exclusive jurisdiction or that such courts represent an inconvenient forum. Each party hereto agrees that it may be served with legal process in the State of Delaware at the following address: (a) for the Investor, c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808 and (b) for the Company, c/o Agents and Corporations, Inc., 1201 Orange Street, Suite 600, Wilmington, Delaware 19801. The prevailing party in any such action shall be entitled to recover its reasonable and documented attorneys' fees and out-of-pocket expenses relating to such action or proceeding.

11.6 WAIVER OF RIGHT TO JURY TRIAL. THE COMPANY AND THE INVESTOR HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS.

11.7 Survival. The representations, warranties, agreements and covenants contained herein shall survive the Closing and the delivery of the Securities.

11.8 Entire Agreement. The Transaction Documents, together with the Exhibits and Schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

11.9 Amendments; Waivers. No provision of this Agreement may be waived or amended except in a written instrument signed by the Company and the Investor. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right.

11.10 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. This Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement or any of the Transaction Documents.

11.11 Successors and Assigns. This Agreement shall be binding upon, and inure to the benefit of and be enforceable by, the Company and the Investor and their respective successors and assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Investor. The Investor may assign any or all of its rights under this Agreement to any Person to whom the Investor assigns or transfers any Securities, provided such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions hereof that apply to the "Investor" and such transferee is an accredited investor.

11.12 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

11.13 Further Assurances. Each party hereto shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

11.14 Counterparts. This Agreement may be executed in two identical counterparts, both of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party. Signature pages delivered by facsimile or e-mail shall have the same force and effect as an original signature.

11.15 Specific Performance. The Company acknowledges that monetary damages alone would not be adequate compensation to the Investor for a breach by the Company of this Agreement and the Investor may seek an injunction or an order for specific performance from a court of competent jurisdiction if (a) the Company fails to comply or threatens not to comply with this Agreement or (b) the Investor has reason to believe that the Company will not comply with this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Securities Purchase Agreement as of the date first set forth above.

COMPANY:	**INVESTOR:**
VOLITIONRX LIMITED	LIND GLOBAL ASSET MANAGEMENT XII LLC
By: */s/ Cameron Reynolds*	By: */s/ Jeff Easton*
Name: Cameron Reynolds	Name: Jeff Easton
Title: President and Chief Executive Officer	Title: Authorized Person

[Signature Page of Securities Purchase Agreement]

EXHIBIT A

FORM OF SECURITY AGREEMENT

[Omitted]

EXHIBIT B

FORM OF NOTE

[Omitted]

EXHIBIT C

FORM OF WARRANT

[Omitted]

EXHIBIT D

FLOW OF FUNDS REQUEST

[Omitted]

FIRST AMENDMENT TO
SECURITIES PURCHASE AGREEMENT

THIS FIRST AMENDMENT TO SECURITIES PURCHASE AGREEMENT (this "**First Amendment**") to the Securities Purchase Agreement dated May 15, 2025 (the "**SPA**") is entered into as of June 26, 2025, by and between VolitionRx Limited, a Delaware corporation (the '**Company**"), and Lind Global Asset Management XII LLC, a Delaware limited liability company (the "**Investor**" and, together with the Company, the "**Parties**"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the SPA.

RECITALS

A. The Parties entered into the SPA pursuant to which the Investor agreed to purchase, and the Company agreed to sell, certain securities of the Company on the terms and conditions set forth therein;

B. Section 9.1(a) of the SPA requires the Company to file a Registration Statement with the SEC within forty-five (45) days after the date of the SPA (the "**Original Filing Deadline**") covering the resale of the Initial Tranche;

C. Section 11.9 of the SPA provides that no provision of the SPA may be waived or amended except in a written instrument signed by the Company and the Investor; and

D. The Parties desire to amend and restate Section 9.1(a) of the SPA to revise the deadline for filing the Registration Statement covering the Initial Tranche.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Amendment to the SPA. Effective as of the date hereof, Section 9(a) of the SPA is hereby amended and restated as set forth below.

(a) Registration Statement. The Company shall prepare and file with the SEC a Registration Statement covering the resale of 23,437,501 Investor Shares issuable under the Transaction Documents no later than July 3, 2025. The foregoing Registration Statements shall be filed pursuant to General Instruction I.B.3 on Form S-3, or, if the Company is unable to file on Form S-3 using such instruction, at the Company's option, on Form S-3 pursuant to another instruction or on Form S-1 or any successor forms thereto. The Registration Statements (and each amendment or supplement thereto, and each request for acceleration of effectiveness thereof) shall be provided to the Investor and its counsel at least five (5) Business Days prior to its filing or other submission, and the Company shall incorporate all reasonable comments provided by the Investor or its counsel.

2. No Original Filing Deadline Failure. The Investor acknowledges and agrees that, by virtue of this First Amendment, the Company shall not be deemed to have failed to comply with Section 9.1(a) of the SPA with respect to filing the Registration Statement by the Original Filing Deadline.

3. No Material Adverse Effect. The Company hereby represents and warrants to the Investor that there has been no occurrence of a Material Adverse Effect (as such term is defined in the SPA) in respect of the Company, or the Company and its Subsidiaries taken as a whole, since the Issuance Date, and the Company has no knowledge of any Material Adverse Effect that is anticipated or expected to occur in the future.

4. Execution. This First Amendment is made and executed in accordance with Section 11.9 of the SPA.

5. Entire Agreement. This First Amendment constitutes the entire agreement of the Parties with respect to the subject matter thereof, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

6. Governing Law. This First Amendment shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to conflicts of law principles except to the extent that United States federal law preempts Delaware law, in which case United States federal law (including, without limitation, copyright, patent and federal trademark law) shall apply, without reference to conflicts of law principles.

7. Heirs, Successors and Assigns. This First Amendment shall bind and inure to the benefit of the Parties and their respective successors and permitted assigns. Neither Party shall be able to assign this First Amendment without the prior written consent of the other Party; provided that either Party can assign this First Amendment to a successor to all or substantially all of its business to which this First Amendment relates, whether by asset sale, merger, reorganization or otherwise.

8. Counterparts. This First Amendment may be executed in two identical counterparts, both of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each Party and delivered to the other Party. Signature pages delivered by facsimile or e-mail shall have the same force and effect as an original signature.

[*Signature Page Follows*]

If the foregoing is in accordance with your understanding, please indicate your acceptance of this First Amendment by signing in the space provided below.

Very truly yours,

COMPANY:

VOLITIONRX LIMITED

By: */s/ Cameron Reynolds*
Name: Cameron Reynolds
Title: President and Chief Executive Officer

Confirmed and accepted as of the date first above written:

INVESTOR:

LIND GLOBAL ASSET MANAGEMENT XII LLC

By: */s/ Jeff Easton*
Name: Jeff Easton
Title: Authorized Person

[Signature Page to First Amendment to Securities Purchase Agreement]

EXHIBIT 5.1

Stradling Yocca Carlson & Rauth LLP
660 Newport Center Drive, Suite 1600
Newport Beach, CA92660-6422
949 725 4000
stradlinglaw.com

July 3, 2025

VolitionRx Limited
1489 West Warm Springs Road, Suite 110
Henderson, Nevada 89014

Re: *Registration Statement on Form S-3*

Ladies and Gentlemen:

You have requested our opinion with respect to certain matters in connection with the filing by VolitionRx Limited, a Delaware corporation (the "**Company**"), of a Registration Statement on Form S-3 (as may be amended or supplemented, the "**Registration Statement**") with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (the "**Securities Act**"), relating to the registration by the Company of an aggregate of 23,437,501 shares (the "**Resale Shares**") of the Company's common stock, par value $0.001 per share (the "**Common Stock**"), which consists of (i) up to 10,416,667 shares of Common Stock which are issuable upon conversion of, and/or payment for, the amount due under a senior secured convertible promissory note dated May 20, 2025 (the "**Note**"), and (ii) up to 13,020,834 shares of Common Stock which are issuable upon exercise of a common stock purchase warrant dated May 20, 2025 (the "**Warrant**"). The Note and the Warrant were issued pursuant to that certain Securities Purchase Agreement, dated May 15, 2025, as amended June 26, 2025, by and between the Company and the Selling Stockholder (as defined below). We understand that the Resale Shares are to be sold by the selling stockholder identified in the prospectus constituting a part of the Registration Statement (the "**Selling Stockholder**") and in the manner described therein. This opinion letter is being furnished to the Company in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act. No opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement, other than as to the validity of the Resale Shares as set forth below.

In connection with the preparation of this opinion, we have examined such documents and considered such questions of law as we have deemed necessary or appropriate. We have assumed the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies thereof and the genuineness of all signatures. As to questions of fact material to our opinions, we have relied upon the certificates of certain officers of the Company.

Based on the foregoing, and subject to the further limitations, qualifications and assumptions set forth herein we are of the opinion that the Resale Shares have been duly authorized and, when issued and delivered by the Company in accordance with the terms set forth in the Note and the Warrant, including due payment therefore, will be validly issued, fully paid and non-assessable.

We render this opinion only with respect to the General Corporation Law of the State of Delaware, and we express no opinion herein concerning the application or effect of the laws of any other jurisdiction. This opinion is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated herein.

We hereby consent to the use of this opinion as Exhibit 5.1 to the Registration Statement and further consent to the reference to us in the Registration Statement and any amendments thereto. In giving such consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

This opinion is intended solely for use in connection with the issuance and sale of the Resale Shares pursuant to the Registration Statement and is not to be relied upon for any other purpose or delivered to or relied upon by any other person without our prior written consent. This opinion is rendered as of the date hereof and based solely on our understanding of facts in existence as of such date after the examination described in this opinion. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention whether or not such occurrence would affect or modify the opinions expressed herein.

Very truly yours,

STRADLING YOCCA CARLSON & RAUTH LLP

/s/ Stradling Yocca Carlson & Rauth LLP

EXHIBIT 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

As independent registered public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of VolitionRx Limited of our report dated March 31, 2025, with respect to the consolidated financial statements of VolitionRx Limited for the years ended December 31, 2024 and 2023, included in its Annual Report (Form 10-K) filed with the Securities and Exchange Commission.

We also consent to the reference of our firm under the caption "Experts" in the registration statement.

/s/ Sadler, Gibb and Associates, LLC

Draper, UT
July 3, 2025

EXHIBIT 107

Calculation of Filing Fee Tables

Form S-3
(Form Type)

VolitionRx Limited
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered[(1)]	Proposed Maximum Offering Price Per Unit[(2)]	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Securities to Be Registered								
Fees to Be Paid	Equity	Common Stock, par value $0.001 per share	457(c)	23,437,501	$0.77	$18,046,876	0.0001531	$2,763
	Total Offering Amounts					$18,046,876		$2,763
	Total Fees Previously Paid							—
	Total Fee Offsets							—
	Net Fee Due							$2,763

(1) Represents the shares of common stock, $0.001 par value per share of VolitionRx Limited (the "Registrant") that will be offered for resale by the selling stockholder pursuant to the prospectus to which this exhibit is attached or any post-effective amendment to the registration statement of which this prospectus is a part. Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), the shares being registered hereunder include such indeterminate number of additional shares of common stock as may be issuable as a result of stock splits, stock dividends or similar transactions with respect to the shares being registered hereunder.

(2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rules 457(c) of the Securities Act. The proposed maximum offering price per share and the proposed maximum aggregate offering price with respect to the shares are calculated based on $0.77 per share, the average of the high ($0.80) and low ($0.74) prices of the Common Stock, as reported on NYSE American on July 1, 2025, a date within five business days prior to the filing of this Registration Statement.