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

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2024

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number: 001-38659

BIOSIG TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware	**26-4333375**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
12424 Wilshire Blvd Suite 745 Los Angeles, CA	**90025**
(Address of principal executive office)	(Zip Code)

(203) 409-5444
(Registrant's telephone number, including area code)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

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 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 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of August 13, 2024, there were 16,278,346 shares of the registrant's common stock, $0.001 par value per share, outstanding.

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In Thousands, Except Par Value and Share Amounts)

	June 30, 2024 (unaudited)	December 31, 2023
ASSETS		
Current assets:		
Cash	$ 2,104	$ 190
Accounts receivable	54	24
Employee advance	-	5
Net investment in leases, short term	65	103
Prepaid expenses and vendor deposits	163	206
Total current assets	2,386	528
Property and equipment, net	137	509
Right-to-use assets, net	257	412
Other assets:		
Net investment in leases, long term	4	17
Patents, net	279	288
Other assets	44	44
Total assets	$ 3,107	$ 1,798
LIABILITIES AND EQUITY (DEFICIT)		
Current liabilities:		
Accounts payable and accrued expenses, including $15 and $30 to related parties as of June 30, 2024 and December 31, 2023, respectively	$ 2,604	$ 4,116
Customer deposits	-	16
Dividends payable	105	101
Lease liability, short term	267	349
Total current liabilities	2,976	4,582
Long term liabilities:		
Lease liability, long term	15	103
Total long term liabilities	15	103
Total liabilities	2,991	4,685
Commitments and contingencies (Note 12)		
Series C 9% Convertible Preferred Stock, $0.001 par value, $1,000 stated value, authorized 4,200 shares, 105 shares issued and outstanding; liquidation preference of $105 as of June 30, 2024 and December 31, 2023	105	105
Deficit		
Preferred stock, $0.001 par value, authorized 1,000,000 shares, designated 200 shares of Series A, 600 shares of Series B, 4,200 shares of Series C, 1,400 shares of Series D, 1,000 shares of Series E, 200,000 shares of Series F Preferred Stock. 105 shares of Series C outstanding as of June 30, 2024 and December 31, 2023 (see above)	-	-
Common stock, $0.001 par value, authorized 200,000,000 shares, 15,110,846 and 9,040,043 issued and outstanding as of June 30, 2024 and December 31, 2023, respectively	15	9
Additional paid in capital	252,311	241,988
Accumulated deficit	(252,332)	(245,015)
Total stockholders' deficit attributable to BioSig Technologies, Inc.	(6)	(3,018)
Non-controlling interest	17	26
Total equity (deficit)	11	(2,992)
Total liabilities and equity (deficit)	$ 3,107	$ 1,798

The accompanying notes are an integral part of these Unaudited Condensed Consolidated Financial Statements

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In Thousands, Except Par Value and Share Amounts)
(unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2024	**2023**	**2024**	**2023**
Revenue:				
Service	$ 13	$ -	$ 27	$ 5
Total revenue	13	-	27	5
Operating expenses:				
Research and development	342	1,709	580	2,771
General and administrative	4,914	9,107	7,796	15,352
Impairment of long term assets	-	-	253	-
Depreciation and amortization	49	92	127	176
Total operating expenses	5,305	10,908	8,756	18,299
Loss from operations	(5,292)	(10,908)	(8,729)	(18,294)
Other income (expense):				
Interest income, net	(5)	3	(8)	7
Gain on settlement and forgiveness of accounts payable	1,388	-	1,388	-
Other income (expense), net:	(2)	(225)	23	(225)
Loss before income taxes	(3,911)	(11,130)	(7,326)	(18,512)
Income taxes (benefit)	-	-	-	-
Net loss	(3,911)	(11,130)	(7,326)	(18,512)
Non-controlling interest	(4)	37	9	87
Net loss attributable to BioSig Technologies, Inc.	(3,915)	(11,093)	(7,317)	(18,425)
Preferred stock dividend	(3)	(3)	(5)	(5)
Preferred stock deemed dividend	-	-	(133)	-
NET LOSS ATTRIBUTABLE TO COMMON SHAREHOLDERS	(3,918)	$ (11,096)	$ (7,455)	$ (18,430)
Net loss per common share, basic and diluted	$ (0.30)	$ (1.58)	$ (0.65)	$ (2.80)
Weighted average number of common shares outstanding, basic and diluted	12,916,272	7,028,156	11,386,266	6,587,850

The accompanying notes are an integral part of these Unaudited Condensed Consolidated Financial Statements

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
THREE AND SIX MONTHS ENDED JUNE 30, 2024
(In Thousands, Except Par Value and Share Amounts)

	Common stock		Additional Paid in Capital	Accumulated Deficit	Non-controlling Interest	Total
	Shares	Amount				
Balance, December 31, 2023	9,040,043	$ 9	$ 241,988	$ (245,015)	$ 26	$ (2,992)
Common stock issued for services	1,862,744	2	1,249	-	-	1,251
Sale of common stock and warrants	260,720	*	1,040	-	-	1,040
Stock based compensation	1,500	*	(190)	-	-	(190)
Accretion of deemed preferred stock dividend	-	-	133	-	-	133
Deemed preferred stock dividend	-	-	(133)	-	-	(133)
Preferred stock dividend	-	-	(2)	-	-	(2)
Net loss	-	-	-	(3,402)	(13)	(3,415)
Balance, March 31, 2024 *(unaudited)*	11,165,007	$ 11	$ 244,085	$ (248,417)	$ 13	$ (4,308)
Common stock issued for services	278,000	*	420	-	-	420
Sale of common stock and warrants, net transactional costs	434,782	1	635	-	-	636
Common stock issued in exchange for principal and accrued interest on a note payable	348,624	*	509	-	-	509
Sale of common stock and warrants, net transactional costs	1,570,683	2	2,532	-	-	2,534
Stock issued as forgiveness of accounts payable	75,000	*	122	-	-	122
Stock based compensation	1,238,750	1	4,011	-	-	4,012
Preferred stock dividend	-	-	(3)	-	-	(3)
Net loss	-	-	-	(3,915)	4	(3,911)
Balance, June 30, 2024 *(unaudited)*	15,110,846	$ 15	$ 252,311	$ (252,332)	$ 17	$ 11

*- less than $1

The accompanying notes are an integral part of these Unaudited Condensed Consolidated Financial Statements

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
THREE AND SIX MONTHS ENDED JUNE 30, 2023
(In Thousands, Except Par Value and Share Amounts)

	Common stock		Additional Paid in	Accumulated	Non-controlling	
	Shares	Amount	Capital	Deficit	Interest	Total
Balance, December 31, 2022	5,505,068	$ 5	$ 216,282	$ (215,974)	$ (21)	$ 292
Common stock issued for services	116,750	*	1,097	-	-	1,097
Common stock issued in settlement of accounts payable	8,800	*	105	-	-	105
Sale of common stock and warrants, net transactional costs of $482	850,030	1	6,747	-	-	6,748
Stock based compensation	249,125	*	1,047	-	5	1,052
Preferred stock dividend	-	-	(2)	-	-	(2)
Net loss	-	-	-	(7,332)	(50)	(7,382)
Balance, March 31, 2023 (unaudited)	6,729,773	$ 6	$ 225,276	$ (223,306)	$ (66)	$ 1,910
Common stock issued for services	385,434	*	4,811	-	-	4,811
Sale of common stock and warrants, net transactional costs of $201	259,090	1	3,245	-	-	3,245
Sale of subsidiary stock	-	-	1,379	-	188	1,567
Common stock issued for exercise of warrants cashless	4,360	*	-	-	-	-
Stock based compensation	11,083	*	(73)	-	4	(69)
Preferred stock dividend	-	-	(3)	-	-	(3)
Net loss	-	-	-	(11,093)	(37)	(11,130)
Balance, June 30, 2023 (unaudited)	7,389,740	$ 7	$ 234,635	$ (234,399)	$ 89	$ 331

* - less than $1

The accompanying notes are an integral part of these Unaudited Condensed Consolidated Financial Statements

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands, Except Par Value and Share Amounts)
(unaudited)

	Six months ended June 30,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (7,326)	$ (18,512)
Adjustments to reconcile net loss to cash used in operating activities:		
Depreciation and amortization	127	176
Non-cash lease expense	155	144
Non-cash inventory write-down	-	1,307
Impairment of long-term assets	253	-
Gain on settlement and forgiveness of accounts payable	1,388	-
Equity based compensation	5,493	6,891
Changes in operating assets and liabilities:		
Accounts receivable	(30)	(12)
Lease receivables	51	50
Employee advances	5	(5)
Inventory	-	(19)
Prepaid expenses and other	42	(564)
Deferred revenue	-	(5)
Customer deposits	(7)	-
Accounts payable and accrued expenses	(2,776)	159
Operating lease liabilities	(170)	(153)
Net cash used in operating activities	(2,795)	(10,543)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	-	(122)
Net cash used in investing activity	-	(122)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of related party note payable	500	-
Proceeds from sale of common stock and warrants, net of issuance costs	4,209	9,993
Proceeds from the sale of subsidiary stock to non-controlling interest, net of issuance costs	-	1,567
Net cash provided by financing activities	4,709	11,560
Net increase in cash and cash equivalents	1,914	895
Cash, beginning of the period	190	357
Cash, end of the period	$ 2,104	$ 1,252
Supplemental disclosures of cash flow information:		
Cash paid during the period for interest	$ -	$ -
Cash paid during the period for income taxes	$ -	$ -
Noncash investing and financing activities:		
Common stock issued in settlement of accounts payable	$ 122	$ 105
Dividend payable on preferred stock charged to additional paid in capital	$ 5	$ 5
Series C convertible preferred stock deemed dividend	$ 133	$ -
Common stock issued for conversion of note payable and accrued interest	$ 509	$ -

The accompanying notes are an integral part of these Unaudited Condensed Consolidated Financial Statements

NOTE 1 – NATURE OF OPERATIONS AND BASIS OF PRESENTATION

Business and organization

BioSig Technologies, Inc. was initially incorporated on February 24, 2009 under the laws of the State of Nevada and subsequently re-incorporated in the state of Delaware in 2011. The Company is principally devoted to improving the standard care in electrophysiology with our PURE EP System's enhanced signal acquisition, digital signal processing, and analysis during ablation of cardiac arrhythmias. The Company has generated minimal revenue to date and consequently its operations are subject to all risks inherent in business enterprises in early commercialization stage.

On November 7, 2018, the Company formed a subsidiary under the laws of the State of Delaware originally under the name of NeuroClear Technologies, Inc. which was renamed to ViralClear Pharmaceuticals, Inc. ("ViralClear") in March 2020. The subsidiary was established to pursue additional applications of the PURE EP™ signal processing technology outside of cardiac electrophysiology, and subsequently in 2020, was repurposed to develop merimepodib, a broad-spectrum anti-viral agent that showed potential for the treatment of COVID-19. Since late 2020, ViralClear had been realigned with its original objective of pursuing additional applications of the PURE EP™ signal processing technology outside of cardiac electrophysiology.

In 2019 and 2020, ViralClear sold an aggregate of 1,965,240 shares of its common stock to investors for net proceeds of $15.6 million and issued an aggregate of 894,869 shares of its common stock in connection with acquiring assets and with know-how agreements. As of June 30, 2024 and December 31, 2023, the Company had a majority interest in ViralClear of 69.08%.

On July 2, 2020, the Company formed an additional subsidiary, NeuroClear Technologies, Inc., a Delaware corporation, which was renamed to BioSig AI Sciences, Inc. ("BioSig AI") on May 31, 2023. The subsidiary was established to pursue clinical needs of cardiac and neurological disorders through recordings and analyses of action potentials. BioSig AI aims to contribute to the advancements of AI-based diagnoses and therapies. At June 30, 2024 and December 31, 2023, the Company had a majority interest in BioSig AI of 84.5% (see Notes 9 and 11).

The Company continues to evaluate opportunities for the two subsidiaries.

On January 28, 2024 and February 20, 2024, management of the Company commenced a workforce reduction intended to reduce significantly the annual cash burn which was completed as of February 20, 2024. The workforce reduction consisted of the departure of sixteen employees, effective as of January 31, 2024 and included the departure of John Sieckhaus, the Company's Chief Operating Officer, and Gray Fleming, the Company's Chief Commercial Officer and twenty-six employees effective February 20, 2024. The effect of the workforce reductions has significantly reduced operations in the short term. In connection with workforce reduction, the Company issued an aggregate of 85,244 shares of common stock with a fair value of $72,065 as severance.

On March 5, 2024, the Company received a letter from the Listing Qualifications Department of Nasdaq (the "Staff") stating that the Company has not regained compliance with Listing Rule 5550(a)(2) because the Company's common stock did not meet the minimum bid price of $1.00 per share required for continued listing on The Nasdaq Capital Market LLC ("Nasdaq"), and the Company is not eligible for a second 180 day cure period under Rule 5810(c)(3)(A)(2) because the Company does not comply with the $5,000,000 minimum stockholders' equity initial listing requirement for The Nasdaq Capital Market, and that accordingly, Nasdaq would delist the Company's common stock unless the Company requested an appeal of this determination. On March 11, 2024, the Company submitted a request for a hearing before the Nasdaq Hearings Panel to appeal the Staff's delisting determination. On March 12, 2024, the Company received a letter from the Staff stating that based upon the Staff's review of the Company and pursuant to Listing Rule 5101, the Staff believes that the Company no longer has an operating business and is a "public shell," and that the continued listing of its securities is no longer warranted, in view of work force reductions and resignations of members of the board of directors and officers (see below).

The letter further stated that the Company no longer meets the requirement of Rule 5550(b)(2) to maintain a minimum Market Value of Listed Securities of $35 million, if none of the other standards set forth in Rule 5550(b) is met. The Staff stated that the foregoing matters serve as an additional basis for delisting the Company's common stock from Nasdaq, and that the Hearings Panel will consider this matter in rendering a determination regarding the Company's continued listing on The Nasdaq Capital Market. The Company appealed the foregoing determinations. The requested hearing before the Hearings Panel was held on May 7, 2024 and results are pending as of May 17, 2024.

On June 10, 2024, the Company received formal notice that the Nasdaq Hearings Panel had determined to delist the Company's common stock from Nasdaq due to the Company's continued non-compliance with the minimum stockholders' equity requirement set forth in Nasdaq Listing Rule 5550(b)(2) for continued listing on Nasdaq. As a result, trading in the Company's common stock will be suspended on Nasdaq effective with the open of business on Wednesday, June 12, 2024. The Company's common stock should be eligible to trade on the OTC Markets' Pink Current Information tier under symbol "BSGM" effective with the open of trading on Wednesday, June 12, 2024. The Company seeked the Panel's reconsideration of its decision in accordance with the Nasdaq Listing Rules

On June 24, 2024, the Company was notified by Nasdaq that the Nasdaq Hearings Panel had declined to reconsider its decision dated June 10, 2024 to delist the Company's common stock from Nasdaq (the "Delisting Decision"). Trading in the Company's securities was suspended on Nasdaq effective with the open of business on June 12, 2024, at which point the Company's common stock was eligible to trade on the OTC Market's Pink Current Information tier.

On July 10, 2024, the Company filed a submission in support of an appeal to the Delisting Decision to the Nasdaq Listing and Hearing Review Council and is currently awaiting a decision.

On July 23, 2024, the Company commenced trading of its common stock on the OTCQB, operated by OTC Markets Group, Inc.

The unaudited condensed consolidated financial statements include the accounts of BioSig Technologies, Inc., and its majority owned subsidiaries, ViralClear and BioSig AI.

The unaudited condensed consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States ("GAAP") for interim financial information and the instructions to Form 10-Q and Rule 8-03 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included.

The condensed consolidated balance sheet as of December 31, 2023 has been derived from audited financial statements.

Operating results for the three and six months ended June 30, 2024 are not necessarily indicative of results that may be expected for the year ending December 31, 2024. These unaudited condensed consolidated financial statements should be read in conjunction with the audited financial statements for the year ended December 31, 2023 filed with the Company's Form 10-K with the Securities and Exchange Commission on April 16, 2024.

NOTE 2 – GOING CONCERN AND MANAGEMENT'S LIQUIDITY PLANS

As of June 30, 2024, the Company had cash of $2.1 million and working capital deficit of $0.6 million. During the six months ended June 30, 2024, the Company used net cash in operating activities of $2.8 million. These balances create a liquidity concern, which in turn raises substantial doubt about the Company's ability to continue as a going concern.

The Company's primary source of operating funds since inception has been cash proceeds from sale of equity securities and issuance of debt. The Company has experienced net losses and negative cash flows from operations since inception and expects these conditions to continue for the foreseeable future.

The Company's plans include the continued commercialization of the PURE EP System and other applications of our core technology and raising capital through the sale of additional equity securities, debt or capital inflows from strategic partnerships. The Company's strategic shift to potentially hiring a team of an additional 4-6 persons to execute a business development strategy of finding partners for the commercialization of PURE EP, develop new products in the field of Pulse Field Ablation and to continue to integrate PURE EP into today's lab equipment will allow the Company to significantly reduce operating expenses.

The Company will require additional financing to fund future operations. Further, although the Company began commercial operations, there is no assurance that the Company will be able to generate sufficient cash flow to fund operations. In addition, there can be no assurance that the Company's continuing research and development will be successfully completed or that any additional products will be commercially viable.

Accordingly, the accompanying consolidated financial statements have been prepared in conformity with U.S. GAAP, which contemplates continuation of the Company as a going concern and the realization of assets and satisfaction of liabilities in the normal course of business. The carrying amounts of assets and liabilities presented in the consolidated financial statements do not necessarily purport to represent realizable or settlement values. The consolidated financial statements do not include any adjustment that might result from the outcome of this uncertainty.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the accompanying consolidated financial statements follows.

Reverse Stock Split

On January 31, 2024, the Company filed a Reverse Stock Split Amendment with the Secretary of State of the State of Delaware, effective February 2, 2024. Pursuant to the Reverse Stock Split Amendment, the Company effected a 1-for-10 reverse stock split of its issued and outstanding shares of common stock. The Company accounted for the reverse stock split on a retrospective basis pursuant to ASC 260, Earnings Per Share. All authorized, issued and outstanding common stock, common stock warrants, stock option awards, exercise prices and per share data have been adjusted in these consolidated financial statements, on a retroactive basis, to reflect the reverse stock split for all periods presented. Authorized common and preferred stock was not adjusted because of the reverse stock split.

Use of Estimates

The preparation of these consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates include the recoverability and useful lives of long-lived assets, stock-based compensation and the valuation allowance related to deferred tax assets. Actual results may differ from these estimates.

Revenue Recognition

The Company derives its revenue primarily from the sale of its medical device, the PURE EP™ System, and well as related support and maintenance services and software upgrade rentals in connection with the system.

The Company recognizes revenue in accordance with Accounting Standards Codification (ASC) 842, *Leases* (“ASC 842”) for lease components and ASC 606, *Revenue from Contracts with Customers* (“ASC 606”) for non-lease components. For medical device sales and software rentals, the Company recognizes revenue under ASC 606.

The core principle of ASC 606 is that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Under ASC 606, the Company determines revenue recognition through the following five steps:

- Identify the contract with the customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligation in the contract; and
- Recognize revenue when, or as, the performance obligations are satisfied.

Performance obligations are the units of accounting for revenue recognition and generally represent the distinct goods or services that are promised to the customer. If the Company determines that it has not satisfied a performance obligation, it will defer recognition of the revenue until the performance obligation is deemed to be satisfied. Once the PURE EP Platform is delivered, installed, and accepted by the customer, our performance obligation is recognized. Support, maintenance, and software upgrade rentals are performance obligations over a defined period and are recognized ratably over the contractual service period. Customers typically purchase these services with the initial sale of the PURE EP Platform and do not have the right to terminate their contracts unless we fail to perform material obligations.

The Company may execute more than one contract with a single customer. If so, it is evaluated whether the agreements were negotiated as a package with a single objective, whether the amount of consideration to be paid in one agreement depends on the price and/or performance of another agreement, or whether the goods or services promised in the agreements represent a single performance obligation. The conclusions reached can impact the allocation of the transaction price to each performance obligation and the timing of revenue recognition related to those arrangements.

The Company records accounts receivable for amounts invoiced to customers for which the Company has an unconditional right to consideration as provided under the contractual arrangement. Unbilled receivables, if any, include amounts related to the Company's contractual right to consideration for completed performance obligations not yet invoiced. Deferred revenue includes payments received in advance of performance under the contract. Our unbilled receivables and deferred revenue are reported on an individual contract basis at the end of each reporting period. Unbilled receivables are classified as current or noncurrent based on the timing of when we expect to bill the customer. Deferred revenue is classified as current or noncurrent based on the timing of when we expect to recognize revenue.

The Company's unconditional right to consideration for goods and services transferred to the customer is included in accounts receivable, net (if any) in the Company's consolidated balance sheet.

In 2022, the Company entered two leases for our PURE EP Platform at a rate of $4,333 per month each. The term of the leases is for 30 months with an option provided to extend for an additional one year. The leases also have an option to purchase at the end of the lease at the fair market value. The Company accounts for the leases in accordance with ASC 842 and ASC 606.

In 2023, the Company entered into a one-year lease for software upgrade. The Company accounts for the lease in accordance with ASC 606.

The Company determined the leases meet the criteria of a sales-type lease whereby the present value of the future expected revenue (less the present value of the estimated unguaranteed residual value), cost of sales and profit and loss are recognized at the lease inception. Non-lease components are recognized under ASC 606. The discount rate utilized was the contract explicit rate of 2% per annum. (See Note 6 – Lease Receivables).

A reconciliation of contract liabilities with customers for the six months ended June 30, 2024 and 2023, are presented below:
Six months ended June 30,2024:

	Balance at December 31, 2023 (000's)	Consideration Received (000's)	Recognized in Revenue (000's)	Balance at June 30, 2024 (000's)
Service revenue	$ -	$ 27	$ (27)	$ -

Six months ended June 30, 2023:

	Balance at December 31, 2022 (000's)	Consideration Received (000's)	Recognized in Revenue (000's)	Balance at June 30, 2023 (000's)
Service revenue	$ 5	$ -	$ (5)	$ -

The Company had one customer which accounts for 100% of our revenue in the three months ended June 30, 2024 and 2023, respectively.

The Company had one customer which accounts for 96% and 100% of our revenue in the six months ended June 30, 2024 and 2023, respectively.

At June 30, 2024, the Company had three customers representing 34.9%, 31.9% and 23.9% of the outstanding accounts receivable and had three customers which accounts for approximately 62.3%, 19.6% and 18.0% of our outstanding accounts receivable at December 31, 2023.

The Company utilized one contract manufacturer for the manufacture and supply of the PURE EP Platform for the three and six months ended June 30, 2024 and 2023.

Deferred Costs (Contract acquisition costs)

The Company capitalizes initial and renewal sales commissions in the period the commission is earned, which generally occurs when a customer contract is obtained, and amortize deferred commission costs on a straight-line basis over the expected period of benefit, which we have deemed to be the contract term. As a practical expedient, the Company expenses sales commissions as incurred when the amortization period of related deferred commission costs would have been one year or less.

Allowance for Doubtful Accounts

The Company adjusts accounts receivable down to net realizable value with its allowance methodology. In determining the allowance for doubtful accounts for estimated losses, aged receivables are analyzed periodically by management. Each identified receivable is reviewed based upon historical collection experience, financial condition of the customer and the status of any open or unresolved issues with the customer preventing the payment thereof. Corrective action, if necessary, is taken by the Company to resolve open issues related to unpaid receivables. The allowance for doubtful accounts was $0 at June 30, 2024 and December 31, 2023. The Company believes that its reserve is adequate, however results may differ in future periods. For the three and six months ended June 30, 2024 and 2023, bad debt expense totaled $0.

Concentrations of Credit Risk

Financial instruments and related items, which potentially subject the Company to concentrations of credit risk, consist primarily of cash and cash equivalents. The Company places its cash and temporary cash investments with credit quality institutions. At times, such amounts may be in excess of the FDIC insurance limit. At June 30, 2024 and December 31, 2023, deposits in excess of FDIC limits were $1.85 million and nil, respectively.

Fair Value of Financial Instruments

Accounting Standards Codification subtopic 825-10, Financial Instruments ("ASC 825-10") requires disclosure of the fair value of certain financial instruments. The carrying value of cash, accounts payable and accrued liabilities as reflected in the balance sheets, approximate fair value because of the short-term maturity of these instruments. All other significant financial assets, financial liabilities and equity instruments of the Company are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk. Where practicable the fair values of financial assets and financial liabilities have been determined and disclosed; otherwise only available information pertinent to fair value has been disclosed.

The Company follows Accounting Standards Codification subtopic 820-10, Fair Value Measurements and Disclosures ("ASC 820-10") and ASC 825-10, which permits entities to choose to measure many financial instruments and certain other items at fair value.

Prepaid Expenses and Vendor Deposits

Prepaid expenses and vendor deposits are comprised of prepaid insurance, operating expenses and other prepayments.

Leases (lessee)

The Company determines if a contractual arrangement is a lease at inception. Operating leases are included in operating lease right-of-use ("ROU") assets, current operating lease liabilities, and noncurrent operating lease liabilities on the Company's consolidated balance sheet. The Company evaluates and classifies leases as operating or finance leases for financial reporting purposes. The classification evaluation begins at the commencement date and the lease term used in the evaluation includes the non-cancellable period for which the Company has the right to use the underlying asset, together with renewal option periods when the exercise of the renewal option is reasonably certain and failure to exercise such option which result in an economic penalty. All the Company's real estate leases are classified as operating leases. ROU assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at the commencement date of the lease based on the present value of lease payments over the lease term.

The lease payments included in the present value are fixed lease payments. As most of the Company's leases do not provide an implicit rate, the Company estimates its collateralized incremental borrowing rate, based on information available at the commencement date, in determining the present value of lease payments. The Company applies the portfolio approach in applying discount rates to its classes of leases. The operating lease ROU assets include any payments made before the commencement date. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Company does not currently have subleases. The Company does not currently have residual value guarantees or restrictive covenants in its leases.

Leases (lessor)

The Company classifies contractual lease arrangements entered as a lessor as a sales-type, direct financing or operating lease as described in ASC 842-Leases. For sales-type leases, the Company derecognizes the leased asset and recognizes the lease investment on the balance sheet.

Property and Equipment

Property and equipment are stated at cost and depreciated using the straight-line method over their estimated useful lives of 3 to 5 years. When retired or otherwise disposed, the related carrying value and accumulated depreciation are removed from the respective accounts and the net difference less any amount realized from disposition is reflected in earnings.

Impairment of Long-lived Assets

The Company recognizes an impairment of long-lived assets used in operations, other than goodwill, when events or circumstances indicate that the asset might be impaired and the estimated undiscounted cash flows to be generated by those assets over their remaining lives are less than the carrying amount of those items. The net carrying value of assets not recoverable is reduced to fair value, which is typically calculated using the discounted cash flow method.

During the three and six months ended June 30, 2024, the Company re-assessed its carrying amounts of certain property and equipment due to reduced manufacturing of its commercial products and determined that these carrying amounts exceeded the estimated undiscounted future cash flows. Accordingly, the Company recorded a $0 and $253 impairment charge to current operations during the three and six months ended June 30, 2024. The Company did not recognize and record any impairments of long-lived assets used in operations during the three and six months ended June 30, 2023.

Research and Development Costs

The Company accounts for research and development costs in accordance with the Accounting Standards Codification subtopic 730-10, Research and Development ("ASC 730-10"). Under ASC 730-10, all research and development costs must be charged to expense as incurred. Accordingly, internal research and development costs are expensed as incurred. Third-party research and developments costs are expensed when the contracted work has been performed or as milestone results have been achieved. Company-sponsored research and development costs related to both present and future products are expensed in the period incurred. The Company incurred research and development expenses of $0.3 million and $1.7 million for the three months ended June 30, 2024 and 2023, respectively. The Company incurred research and development expenses of $0.6 million and $2.8 million for the six months ended June 30, 2024 and 2023, respectively.

Net Income (loss) Per Common Share

The Company computes earnings (loss) per share under Accounting Standards Codification subtopic 260-10, Earnings Per Share ("ASC 260-10"). Net loss per common share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted earnings per share, if presented, would include the dilution that would occur upon the exercise or conversion of all potentially dilutive securities into common stock using the "treasury stock" and/or "if converted" methods as applicable.

The computation of basic and diluted loss per share as of June 30, 2024 and 2023 excludes potentially dilutive securities when their inclusion would be anti-dilutive, or if their exercise prices were greater than the average market price of the common stock during the period.

Potentially dilutive securities excluded from the computation of basic and diluted net income (loss) per share are as follows:

	June 30, 2024	**June 30, 2023**
Series C convertible preferred stock	532,425	50,923
Options to purchase common stock	118,700	530,965
Warrants to purchase common stock	4,951,068	1,017,282
Restricted stock units to acquire common stock	1,541,250	58,000
Totals	7,143,443	1,657,170

Stock Based Compensation

The Company measures the cost of services received in exchange for an award of equity instruments based on the fair value of the award as measured on the grant date. The fair value amount is then recognized over the period during which services are required to be provided in exchange for the award, usually the vesting period.

Income Taxes

The Company follows Accounting Standards Codification subtopic 740-10, Income Taxes ("ASC 740-10") for recording the provision for income taxes. Deferred tax assets and liabilities are computed based upon the difference between the financial statement and income tax basis of assets and liabilities using the enacted marginal tax rate applicable when the related asset or liability is expected to be realized or settled. Deferred income tax expenses or benefits are based on the changes in the asset or liability during each period. If available evidence suggests that it is more likely than not that some portion or all of the deferred tax assets will not be realized, a valuation allowance is required to reduce the deferred tax assets to the amount that is more likely than not to be realized. Future changes in such valuation allowance are included in the provision for deferred income taxes in the period of change. Deferred income taxes may arise from temporary differences resulting from income and expense items reported for financial accounting and tax purposes in different periods.

Patents, Net

The Company capitalizes certain initial asset costs in connection with patent applications including registration, documentation and other professional fees associated with the application. Patent costs incurred prior to the Company's U.S. Food and Drug Administration ("FDA") 510(k) application on March 28, 2018 were charged to research and development expense as incurred. Commencing upon first in-man trials on February 18 and 19, 2019, capitalized costs are amortized to expense using the straight-line method over the lesser of the legal patent term or the estimated life of the product of 20 years. During the three months ended June 30, 2024 and 2023, the Company recorded amortization of $4,752 and $4,752 to current period operations, respectively. During the six months ended June 30, 2024 and 2023, the Company recorded amortization of $9,504 and $9,603 to current period operations, respectively.

Warranty

The Company generally warrants its products to be free from material defects and to conform to material specifications for a period of up to two (2) years. Warranty expense is estimated based primarily on historical experience and is reflected in the consolidated financial statements.

Segment Information

Operating segments are identified as components of an enterprise about which separate discrete financial information is available for evaluation by the chief operating decision maker, or decision-making group, in making decisions how to allocate resources and assess performance. The information disclosed herein represents all of the material financial information related to the Company's principal operating segments. (See Note 13 – Segment Reporting).

Non-controlling Interest

The Company's non-controlling interest represents the non-controlling shareholders ownership interests related to the Company's subsidiaries, ViralClear and BioSig AI. The Company reports its non-controlling interest in subsidiaries as a separate component of equity in the unaudited condensed consolidated balance sheets and reports both net loss attributable to the non-controlling interest and net loss attributable to the Company's common shareholders on the face of the unaudited condensed consolidated statements of operations. The Company's equity interest in ViralClear and BioSig AI is 69.08% and 84.48%; and the non-controlling stockholders' interest is 30.92% and 15.52%, respectively as of June 30, 2024 and December 31, 2023. This is reflected in the consolidated statements of changes in equity.

Warrants

The Company accounts for stock warrants as either equity instruments, derivative liabilities, or liabilities in accordance with ASC 480, Distinguishing Liabilities from Equity (ASC 480), and ASC 815, Derivatives and Hedging (ASC 815), depending on the specific terms of the warrant agreement.

Recent Accounting Pronouncements

In December 2023, the FASB issued ASU 2023-09, *Improvements to Income Tax Disclosures,* which requires disaggregated information about our effective tax rate reconciliation as well as information on income taxes paid. The guidance will first be effective in our annual disclosures for the year ending December 31, 2025, and should be applied on a prospective basis with the option to apply retrospectively. Early adoption is permitted. The Company is in the process of assessing the impact of ASU 2023-09 on our disclosures.

There were various updates recently issued, most of which represented technical corrections to the accounting literature or application to specific industries and are not expected to a have a material impact on the Company's financial position, results of operations or cash flows.

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment as of June 30, 2024 and December 31, 2023 is summarized as follows:

	June 30, 2024 (000's)	December 31, 2023 (000's)
Computer equipment	$ 531	$ 531
Furniture and fixtures	109	109
Manufacturing equipment	-	372
Testing/Demo equipment	312	356
Leasehold improvements	84	84
Total	1,036	1,452
Less accumulated depreciation	(899)	(943)
Property and equipment, net	$ 137	$ 509

Property and equipment are stated at cost and depreciated using the straight-line method over their estimated useful lives of 3 to 5 years. Leasehold improvements are depreciated over the related expected lease term. When retired or otherwise disposed, the related carrying value and accumulated depreciation are removed from the respective accounts and the net difference less any amount realized from disposition is reflected in earnings.

During the three and six months ended June 30, 2024, the Company re-assessed its carrying amounts of certain property and equipment due to reduced manufacturing of its commercial products and determined that these carrying amounts exceeded the estimated undiscounted future cash flows. Accordingly, the Company recorded a $0 and $253,411 impairment charge to current operations during the three and six months ended June 30, 2024.

Depreciation expenses were $43,837 and $86,680 for the three months ended June 30, 2024 and 2023, respectively. Depreciation expenses were $117,213 and $166,148 for the six months ended June 30, 2024 and 2023, respectively.

NOTE 5 – RIGHT TO USE ASSETS AND LEASE LIABILITY

As of June 30, 2024 and December 31, 2023, the Company had outstanding two leases with aggregate payments of $30,544 and $29,995 per month, respectively, expiring through July 31, 2025.

On July 8, 2024, the Company terminated a lease for $60,000 that the Company originally entered into on August 3, 2021.

Right to use assets is summarized below:

	June 30, 2024 (000's)	December 31, 2023 (000's)
Right to use asset	$ 995	$ 995
Less accumulated amortization	(738)	(583)
Right to use assets, net	$ 257	$ 412

During the three months ended June 30, 2024 and 2023, the Company recorded $71,928 and $93,057 as lease expense to current period operations, respectively. During the six months ended June 30, 2024 and 2023, the Company recorded $162,715 and $184,577 as lease expense to current period operations, respectively.

Lease liability is summarized below:

	June 30, 2024 (000's)	December 31, 2023 (000's)
Total lease liability	$ 282	$ 452
Less: short term portion	(267)	(349)
Long term portion	$ 15	$ 103

Maturity analysis under these lease agreements are as follows (000's):

Year ended December 31, 2024	186
Year ended December 31, 2025	106
Total	292
Less: Present value discount	(10)
Lease liability	$ 282

Lease expense for the three months ended June 30, 2024 and 2023 was comprised of the following:

	June 30, 2024 (000's)	June 30, 2023 (000's)
Operating lease expense	$ 68	$ 84
Short-term lease expense	4	7
Variable lease expense	-	2
Total	$ 72	$ 93

Lease expense for the six months ended June 30, 2024 and 2023 was comprised of the following:

	June 30, 2024 (000's)	June 30, 2023 (000's)
Operating lease expense	$ 143	$ 168
Short-term lease expense	12	14
Variable lease expense	8	3
Total	$ 163	$ 185

NOTE 6 – LEASE RECEIVABLES

In 2022, the Company entered into two leases for our PURE EP Platform at a rate of $4,333 per month each. The term of the leases is for 30 months with an option provided to extend for an additional one year. The leases also have an option to purchase at the end of the lease at the fair market value.

The Company determined the leases meet the criteria of a sales-type lease whereby the present value of the future expected revenue (less the present value of the estimated unguaranteed residual value), cost of sales and profit and loss are recognized at the lease inception. The discount rate utilized was the contract explicit rate of 2% per annum. The present value of the unguaranteed residual assets of $4 is included in net investment in leases in the balance sheet.

A reconciliation of lease receivables with customers for the six months ended June 30, 2024 and 2023 are presented below:

Six months ended June 30, 2024:

	Balance at December 31, 2023 (000's)	Recognized in Revenue (000's)	Invoiced to Customer (000's)	Interest Earned (000's)	Unguaranteed Residual Assets (000's)	Balance at June 30, 2024 (000's)
Contract asset	$ 120	$ -	$ (55)	$ -	$ 4	$ 69
Less current portion	(103)	-	40	-	(2)	(65)
Noncurrent portion	$ 17	$ -	$ (15)	-	$ 2	$ 4

Six months ended June 30, 2023:

	Balance at December 31, 2022 (000's)	Recognized in Revenue (000's)	Invoiced to Customer (000's)	Interest Earned (000's)	Unguaranteed Residual Assets (000's)	Balance at June 30, 2023 (000's)
Contract asset	$ 221	$ -	$ (53)	$ -	$ 3	$ 171
Less current portion	(101)	-	(1)	-	-	(102)
Noncurrent portion	$ 120	$ -	$ (54)	-	$ 3	$ 69

Future cash flows under this lease agreement are as follows (000's):

Year ended December 31, 2024	53
Year ended December 31, 2025	13
Present value of unguaranteed residual assets	4
Total	70
Less: Present value discount	(1)
Net investment in leases	$ 69

NOTE 7 – ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses at June 30, 2024 and December 31, 2023 consist of the following:

	June 30, 2024 (000's)	December 31, 2023 (000's)
Accrued accounting and legal	$ 1,259	$ 1,277
Accrued reimbursements and travel	-	9
Accrued consulting	152	804
Accrued research and development expenses	467	802
Accrued marketing	62	333
Accrued office and other	414	290
Accrued payroll	250	601
	$ 2,604	$ 4,116

NOTE 8 – NOTE PAYABLE-RELATED PARTY

On March 7, 2024, the Company issued a promissory note for $500,000 to a significant shareholder/investor due March 7, 2026. The promissory note was unsecured and bears interest of twelve percent (12%) per annum, payable at maturity. The Company had the option to prepay all or any portion of the promissory note at any time without penalty. See Note 9 – Stockholder Equity for details related to the full conversion of the promissory note for common stock on May 1, 2024.

NOTE 9 – STOCKHOLDER EQUITY

Preferred stock

The Company is authorized to issue 1,000,000 shares of $0.001 par value preferred stock. As of June 30, 2024 and December 31, 2023, the Company has designated 200 shares of Series A preferred stock, 600 shares of Series B preferred stock, 4,200 shares of Series C Preferred Stock, 1,400 shares of Series D Preferred Stock, 1,000 shares of Series E Preferred Stock and 200,000 shares of Series F Preferred Stock. As of June 30, 2024 and December 31, 2023, there were no outstanding shares of Series A, Series B, Series D, Series E and Series F preferred stock.

Series C Preferred Stock

As of June 30, 2024 and December 31, 2023, the Company had 105 shares of Series C Preferred stock issued and outstanding. During the six months ended June 30, 2024, the conversion price of the Series C Preferred stock was reset from $2.50 per share to $0.5302 per share. As such, the Company recorded a noncash deemed dividend of $132,931 during the six months ended June 30, 2024.

Common stock

On January 31, 2024, the Company filed a Reverse Stock Split Amendment with the Secretary of State of the State of Delaware, effective February 2, 2024. Pursuant to the Reverse Stock Split Amendment, the Company effected a 1-for-10 reverse stock split of its issued and outstanding shares of common stock. The Company accounted for the reverse stock split on a retrospective basis pursuant to ASC 260, Earnings Per Share. All authorized, issued and outstanding common stock, common stock warrants, stock option awards, exercise prices and per share data have been adjusted in these consolidated financial statements, on a retroactive basis, to reflect the reverse stock split for all periods presented. Authorized common and preferred stock was not adjusted because of the reverse stock split.

The Company is authorized to issue 200,000,000 shares of $0.001 par value common stock. As of June 30, 2024 and December 31, 2023, the Company had 15,110,846 and 9,040,043 shares issued and outstanding, respectively.

During the six months ended June 30, 2024, the Company issued an aggregate of 75,000 shares of common stock for the forgiveness of accounts payable at a fair value of $122,250.

During the six months ended June 30, 2024, the Company issued an aggregate of 2,140,744 shares of common stock for services at a fair value of $1,670,375.

During the six months ended June 30, 2024, the Company issued an aggregate of 1,240,250 shares of common stock for vested restricted stock units.

Sale of common stock.

On January 12, 2024, the Company entered into a securities purchase agreement with certain accredited and institutional investors, pursuant to which the Company sold to the investors an aggregate of 260,720 shares of the Company's common stock and warrants to purchase up to 130,363 shares of common stock, at a purchase price of $3.989 per share and a warrant to purchase one-half of a share. The warrants have an exercise price of $3.364 per share, will become exercisable six months after the date of issuance and will expire five and one-half years following the date of issuance. The gross proceeds from this offering were $1,040,000.

On May 1, 2024, the Company entered into a securities purchase agreement with certain accredited investors, pursuant to which the Company sold to the Investors an aggregate of 783,406 shares of the Company's common stock at a purchase price of $1.4605 per share, and warrants to purchase up to 391,703 shares of common stock at an exercise price of $1.398 per share, that will become exercisable six months after the date of issuance and will expire five and one-half years following the date of issuance, in exchange for aggregate consideration of $1,144,164, including $634,999 in cash and $509,165 representing conversion of the principal balance of and accrued interest on the previously issued related party note payable. The note was not convertible by its terms, but the holder has agreed to convert it into shares of common stock and warrants under the Purchase Agreement.

On May 29, 2024, the Company entered into a securities purchase agreement with certain institutional investors, pursuant to which the Company agreed to sell and issue to the investors (i) in a registered direct offering, 1,570,683 shares (the "Shares") of Common Stock, par value $0.001 per share of the Company at a price of $1.91 per share and (ii) in a concurrent private placement, common stock purchase warrants to purchase up to an aggregate of 1,570,683 shares of Common Stock, at an exercise price of $1.78 per share of Common Stock. In connections with the Offering, the Company issued 109,948 warrants to its placement agent.

NOTE 10 – OPTIONS, RESTRICTED STOCK UNITS AND WARRANTS

BioSig Technologies, Inc.

2023 Long-Term Incentive Plan

On December 27, 2022, the Board of Directors of BioSig Technologies, Inc. approved the 2023 Long-Term Incentive Plan (the "2023 Plan"). The 2023 Plan provides for the issuance of options, stock appreciation rights, restricted stock and restricted stock units to purchase up to 876,595 shares, plus any prior plan awards of the Company's common stock to officers, directors, employees and consultants of the Company. Under the terms of the Plan the Company may issue Incentive Stock Options as defined by the Internal Revenue Code to employees of the Company only and nonstatutory options. The Board of Directors of the Company or a committee thereof administers the Plan and determines the exercise price, vesting and expiration period of the grants under the Plan.

However, the exercise price of an Incentive Stock Option should not be less than 110% of fair value of the common stock at the date of the grant for a 10% or more stockholder and 100% of fair value for a grantee who is not 10% stockholder. The fair value of the common stock is determined based on the quoted market price or in absence of such quoted market price, by the administrator in good faith.

Additionally, the vesting period of the grants under the Plan will be determined by the administrator, in its sole discretion, with an expiration period of not more than ten years. At June 30, 2024, there were 15,718 shares available under the 2023 Long-Term Incentive Plan.

Options

Option valuation models require the input of highly subjective assumptions. The fair value of stock-based payment awards was estimated using the Black-Scholes option model with a volatility figure derived from historical stock prices of the Company. The Company accounts for the expected life of options using the based on the contractual life of options for non-employees.

For employees, the Company accounts for the expected life of options in accordance with the "simplified" method, which is used for "plain-vanilla" options, as defined in the accounting standards codification. The risk-free interest rate was determined from the implied yields of U.S. Treasury zero-coupon bonds with a remaining life consistent with the expected term of the options.

The following table presents information related to stock options at June 30, 2024:

	Options Outstanding			Options Exercisable
	Exercise Price	Number of Options	Weighted Average Remaining Life In Years	Exercisable Number of Options
$	Under 9.99	67,000	9.3	66,330
	10.00-19.99	39,700	8.6	37,151
	20.00-29.99	-	-	-
	30.00-39.99	-	-	-
	40.00-49.99	7,500	4.9	7,500
	50.00-59.99	-	-	-
	60.00-69.99	3,000	5.5	3,000
	70.00-79.99	1,500	6.2	1,500
		118,700	8.7	115,481

A summary of the stock option activity and related information for the Plan for the six months ended June 30, 2024 is as follows:

	Shares		Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term		Aggregate Intrinsic Value
Outstanding at January 1, 2024	603,229	$	25.67	6.7	$	-
Forfeited/expired	(484,529)	$	28.86			
Outstanding at June 30, 2024	118,700	$	12.62	8.68	$	-
Exercisable at June 30, 2024	115,481	$	12.64	8.71	$	-

The aggregate intrinsic value in the preceding tables represents the total pretax intrinsic value, based on options with an exercise price less than the stock price of BioSig Technologies, Inc. of $0.350 as of June 30, 2024, which would have been received by the option holders had those option holders exercised their options as of that date.

The fair value of all options vesting during the three and six months ended June 30, 2024 of $157,417 and $154,735, respectively, was charged to current period operations. The fair value of all options vesting during the three and six months ended June 30, 2023 of $386,336 and $639,523, respectively, was charged to current period operations. Unrecognized compensation expense of $21,550 at June 30, 2024 which the Company expects to recognize over a weighted average period of 0.50 years.

Warrants

The following table summarizes information with respect to outstanding warrants to purchase common stock of BioSig Technologies, Inc. at June 30, 2024:

Exercise Price		Number Outstanding	Expiration Date
$	1.398	391,703	November 2029
	1.780	1,570,683	May 2029
	2.3875	109,948	May 2029
	3.364	130,363	July 2029
	3.573	1,399,386	May 2025-November 2028
	4.066	25,000	November 2032
	4.455	113,005	June 2028
	4.466	48,980	November 2028
	4.6626	64,982	April 2029
	4.9252	56,307	March 2029
	4.929	76,997	March 2029
	5.1358	116,045	July 2028
	7.181	95,761	July 2028
	7.502	9,846	July 2028
	7.963	88,324	August 2028
	9.000	21,709	June 2027
	9.596	84,390	January 2029
	10.0992	19,118	August 2028
	10.26	51,705	September 2028
	10.4678	84,296	September 2028
	11.30	40,417	October 2028
	13.28	96,198	November 2028
	14.00	174,013	September 2025
	48.00	25,000	February 2025 to July 2026
	61.60	56,892	November 2027
		4,951,068	

During the six months ended June 30, 2024, the Company issued warrants to purchase an aggregate of 2,202,697 shares of its common stock to investors at an exercise price of $1.84 per share.

A summary of the warrant activity for six months ended June 30, 2024 is as follows:

	Shares		Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term		Aggregate Intrinsic Value
Outstanding at January 1, 2024	2,748,371	$	7.40	3.7	$	1,717,104
Issued	2,202,697	$	2.28	5.0		-
Outstanding at June 30, 2024	4,951,068	$	4.92	4.0	$	-
Vested and expected to vest at June 30, 2024	4,429,002	$	7.21	3.6	$	-
Exercisable at June 30, 2024	4,429,002	$	5.28	3.9	$	-

The aggregate intrinsic value in the preceding tables represents the total pretax intrinsic value, based on warrants with an exercise price less than the company's stock price of $0.3501 of June 30, 2024, which would have been received by the warrant holders had those warrants holders exercised their options as of that date.

The fair value of warrants issued for services during the three and six months ended June 31, 2024 and 2023 of $0 and was charged to current period operations. Unrecognized compensation expense of $0 at June 30, 2024.

Restricted Stock Units

The following table summarizes the restricted stock activity for the six months ended June 30, 2024:

Restricted shares issued as of January 1, 2024	163,250
Granted	2,675,000
Vested and issued	(1,240,250)
Forfeited	(56,750)
Total	1,541,250
Comprised of:	
Vested restricted shares as of June 30, 2024	-
Unvested restricted shares as of June 30, 2024	1,541,250

On March 1, 2024, the Company granted 500,000 restricted stock units for shares of its common stock to a key consultant, vesting in substantially equal monthly installments over one year, for services rendered, valued at $352,550.

On April 1, 2024, the Company granted 200,000 restricted stock units for shares of its common stock to employees, vesting in substantially equal monthly installments over one year, for services rendered, valued at $140,000.

On May 1, 2024, the Company issued 150,000 restricted stock units for shares of its common stock to an employee for services rendered valued at $298,500 that's fully vested on the date of issuance.

On May 1, 2024, the Company granted 50,000 restricted stock units for shares of its common stock to an employee vesting in substantially equal monthly installments over one year.

On May 30, 2024, the Company granted an aggregate of 1,500,000 restricted stock units for shares of its common stock to consultants of which 650,000 shares were fully vested at the time of grant and 650,000 shares vest on July 3, 2024 and the remaining 200,000 vest on October 4, 2024.

June 1, 2024, the Company issued 12,500 restricted stock units for shares of its common stock to a consultant for services rendered valued at $25,125.

On June 7, 2024, the Company granted an aggregate of 262,500 restricted stock units for shares of its common stock to employees and board members, the shares were fully vested at the time of grant valued at $489,563.

Stock based compensation expense related to restricted stock grants was $3,650,569 and $3,570,521 for the three and six months ended June 30, 2024, respectively. Stock based compensation expense related to restricted stock grants was $101,822 and $206,526 for the three and six months ended June 30, 2023, respectively. As of June 30, 2024, the stock-based compensation relating to restricted stock of $1,087,633 remains unamortized.

ViralClear Pharmaceuticals, Inc.

2019 Long-Term Incentive Plan

On September 24, 2019, ViralClear's Board of Directors approved the 2019 Long-Term Incentive Plan (as subsequently amended, the "ViralClear Plan"). The ViralClear Plan was approved by BioSig as ViralClear's majority stockholder. The ViralClear Plan provides for the issuance of options, stock appreciation rights, restricted stock and restricted stock units to purchase up to 4,000,000 shares of ViralClear's common stock to officers, directors, employees and consultants of the ViralClear. Under the terms of the ViralClear Plan, ViralClear may issue Incentive Stock Options as defined by the Internal Revenue Code to employees of ViralClear only and nonqualified options. The Board of Directors of ViralClear or a committee thereof (the "Administrator") administers the ViralClear Plan and determines the exercise price, vesting and expiration period of the grants under the ViralClear Plan.

However, the exercise price of an Incentive Stock Option should not be less than 110% of fair market value of the common stock at the date of the grant for a 10% or more stockholder and 100% of fair market value for a grantee who is not 10% stockholder. The fair market value of the common stock is determined based on the quoted market price or in absence of such quoted market price, by the Administrator in good faith.

Additionally, the vesting period of the grants under the ViralClear Plan will be determined by the Administrator, in its sole discretion, with an expiration period of not more than ten years. There are 2,650,071 shares remaining available for future issuance of awards under the terms of the ViralClear Plan.

ViralClear Options

The following table presents information related to stock options at June 30, 2024:

Options Outstanding			Options Exercisable
Exercise Price	Number of Options	Weighted Average Remaining Life In Years	Exercisable Number of Options
$ 5.00	25,000	0.0	25,000

The fair value of all options vesting during the three and six months ended June 30, 2024 of $0; and $0 and $0 and $0 for the three and six months ended June 30, 2023, respectively, was charged to current period operations. Unrecognized compensation expense of $0 at June 30, 2024 will be expensed in future periods.

Warrants (ViralClear)

The following table presents information related to warrants (ViralClear) at June 30, 2024:

Exercise Price	Number Outstanding	Expiration Date
$ 5.00	473,772	November 2027
10.00	6,575	May 2025
	480,347	

Restricted stock units (ViralClear)

The following table summarizes the restricted stock activity for the six months ended June 30, 2024:

Restricted shares outstanding at January 1, 2024:	1,078,679
Forfeited	(400,000)
Total restricted shares outstanding at June 30, 2024:	678,679
Comprised of:	
Vested restricted shares as of June 30, 2024	678,679
Unvested restricted shares as of June 30, 2024	-
Total	678,679

Stock based compensation expense related to restricted stock unit grants of ViralClear was $0 and $0 for the three and six months ended June 30, 2024 and $14,535 and $29,070 for the three and six months ended June 30, 2023, respectively. As of June 30, 2024, the stock-based compensation relating to restricted stock of $0 remains unamortized.

BioSig AI Sciences, Inc.

Warrants (BioSig AI)

The following table summarizes information with respect to outstanding warrants to purchase common stock of BioSig AI at June 30, 2024:

Exercise Price	Number Outstanding	Expiration Date
$ 1.00	130,500	June-July 2028

NOTE 11 – NON-CONTROLLING INTEREST

On November 7, 2018, the Company formed a subsidiary, now known as ViralClear, to pursue additional applications of the PURE EP™ signal processing technology outside of cardiac electrophysiology, and subsequently in 2020, was repurposed to develop merimepodib, a broad-spectrum anti-viral agent that showed potential for the treatment of COVID-19. Since late 2020, ViralClear has been realigned with its original objective of pursuing additional applications of the PURE EP™ signal processing technology outside of cardiac electrophysiology.

As of June 30, 2024 and December 31, 2023, the Company had a majority interest in ViralClear of 69.08%.

On July 2, 2020, the Company formed an additional subsidiary, now known as BioSig AI Sciences, Inc., to pursue clinical needs of cardiac and neurological disorders through recordings and analyses of action potential. BioSig AI aims to contribute to the advancements of AI-based diagnoses therapies. In June and July 2023, BioSig AI sold 2,205,000 shares of its common stock for net proceeds of $1,971,277 to fund initial operations.

As of June 30, 2024 and December 31, 2023, the Company had a majority interest in BioSig AI of 84.5%.

A reconciliation of ViralClear Pharmaceuticals, Inc. and BioSig AI Sciences, Inc. non-controlling loss attributable to the Company:

Net loss attributable to the non-controlling interest for the three months ended June 30, 2024 (000's):

	ViralClear Pharmaceuticals, Inc. (000's)	BioSig AI Sciences, Inc. (000's)	Total (000's)
Net Income (loss)	$ (0)	$ 27	$ 27
Average Non-Controlling interest percentage of losses	32%	16%	15%
Net income (loss) attributable to non-controlling interest	$ (0)	$ 4	$ 4

Net loss attributable to the non-controlling interest for the three months ended June, 2023 (000's):

	ViralClear Pharmaceuticals, Inc. (000's)	BioSig AI Sciences, Inc. (000's)	Total (000's)
Net loss	$ (120)	$ (17)	$ (137)
Average Non-Controlling interest percentage of profit/losses	30.8%	0%	27%
Net loss attributable to non-controlling interest	$ (37)	$ -	$ (37)

Net loss attributable to the non-controlling interest for the six months ended June 30, 2024 (000's):

	ViralClear Pharmaceuticals, Inc. (000's)	BioSig AI Sciences, Inc. (000's)	Total (000's)
Net Income (loss)	$ (41)	$ 24	$ (17)
Average Non-Controlling interest percentage of losses	32%	16%	52%
Net income (loss) attributable to non-controlling interest	$ (13)	$ 4	$ (9)

Net loss attributable to the non-controlling interest for the six months ended June, 2023 (000's):

	ViralClear Pharmaceuticals, Inc. (000's)	BioSig AI Sciences, Inc. (000's)	Total (000's)
Net loss	$ (281)	$ (18)	$ (299)
Average Non-Controlling interest percentage of profit/losses	31%	0%	29%
Net loss attributable to non-controlling interest	$ (87)	$ -	$ (87)

The following table summarizes the changes in non-controlling interest for the six months ended June 30, 2024 (000's):

	ViralClear Pharmaceuticals, Inc. (000's)	BioSig AI Sciences, Inc. (000's)	Total (000's)
Balance, January 1, 2024	$ (158)	$ 184	$ 26
Net income (loss) attributable to non-controlling interest	(13)	4	(9)
Balance, June 30, 2024	$ (171)	$ 188	$ 17

NOTE 12 — COMMITMENTS AND CONTINGENCIES

Operating leases

See Note 5 for operating lease discussion.

Licensing agreements

2017 Know-How License Agreement

On March 15, 2017, the Company entered into a know-how license agreement with Mayo Foundation for Medical Education and Research whereby the Company was granted an exclusive license, with the right to sublicense, certain know how and patent applications in the field of signal processing, physiologic recording, electrophysiology recording, electrophysiology software and autonomics to develop, make and offer for sale. The agreement expires in ten years from the effective date.

The Company is obligated to pay to Mayo Foundation a 1% or 2% royalty payment on net sales of licensed products, as defined. At June 30, 2024 and December 31, 2023, accounts payable due under the contract was $4.

Patent and Know-How License Agreement – EP Software Agreement

On November 20, 2019, the Company entered into a patent and know-how license agreement (the “EP Software Agreement”) with Mayo Foundation for Medical Education and Research (“Mayo”). The EP Software Agreement grants to the Company an exclusive worldwide license, with the right to sublicense, within the field of electrophysiology software and under certain patent rights as described in the EP Software Agreement (the “Patent Rights”), to make, have made, use, offer for sale, sell and import licensed products and a non-exclusive license to the Company to use the research and development information, materials, technical data, unpatented inventions, trade secrets, know-how and supportive information of Mayo to develop, make, have made, use, offer for sale, sell, and import licensed products. The EP Software Agreement will expire upon the later of either (a) the expiration of the Patent Rights or (b) the 10th anniversary of the date of the first commercial sale of a licensed product, unless earlier terminated by Mayo for the Company’s failure to cure a material breach of the EP Software Agreement, the Company’s or a sublicensee’s commencement of any action or proceedings against Mayo or its affiliates other than for an uncured material breach of the EP Software Agreement by Mayo, or insolvency of the Company.

In connection with the EP Software Agreement, the Company agreed to make earned royalty payments to Mayo in connection with the Company’s sales of the licensed products to third parties and sublicense income received by the Company and to make milestone payments of up to $625,000 in aggregate. At June 30, 2024 and December 31, 2023, accounts payable due under the contract was $0.

Amended and Restated Patent and Know-How License Agreement – Tools Agreement

On November 20, 2019, the Company entered into an amended and restated patent and know-how license agreement (the “Tools Agreement”) with Mayo. The Tools Agreement contains terms of license grant substantially identical to the EP Software Agreement, although it is for different patent rights and covers the field of electrophysiology systems. In June 2021, patent rights were issued (“Valid Claim”) as defined whereby the Company paid milestone one of $75,000 during the 2021 year.

In connection with the Tools Agreement, the Company agreed to pay Mayo an upfront consideration of $100,000. The Company also agreed to make earned royalty payments to Mayo in connection with the Company’s sales of the licensed products to third parties and sublicense income received by the Company and to make milestone payments of up to $550,000 in aggregate. At June 30, 2024 and December 31, 2023, accounts payable due under the contract was $0.

ViralClear Patent and Know-How License Agreement

On November 20, 2019, the Company’s majority-owned subsidiary, ViralClear, entered into a patent and know-how license agreement (the “ViralClear Agreement”) with Mayo. The ViralClear Agreement contains terms of license grant substantially identical to the EP Software Agreement and the Tools Agreement, although it is for different patent rights and covers the field of stimulation and electroporation for hypotension/syncope management, renal and non-renal denervation for hypertension treatment, and for use in treatment of arrhythmias in the autonomic nervous system.

In connection with the ViralClear Agreement, ViralClear agreed to make earned royalty payments to Mayo in connection with ViralClear’s sales of the licensed products to third parties and sublicense income received by the Company and to make milestone payments of up to $700,000 in aggregate. In June 2021, patent rights were issued (“Valid Claim”) as defined whereby the Company paid milestone one of $75,000 during the 2021 year. At June 30, 2024 and December 31, 2023, accounts payable due under the contract was $0.

Trek Therapeutics, PBC

In the event of sublicensing, sale, transfer, assignment or similar transaction, ViralClear agreed to pay Trek 10% of the consideration received.

As part of the acquired assets, ViralClear received an assignment and licensing rights agreement from Trek with a third-party vendor regarding certain formulas and compounds usage. The agreement calls for milestone payments upon marketing authorization (as amended and defined with respect of product in a particular jurisdiction in the territory, the receipt of all approvals from the relevant regulatory authority necessary to market and sell such product in any such jurisdiction, excluding any pricing approval or reimbursement authorization) in any first and second country of $10 million and $5 million, respectively, in addition to 6% royalty payments. At June 30, 2024 and December 31, 2023, accounts payable due under the contract was $0.

BioSig AI Sciences, Inc. – Consulting Agreement

On June 17, 2023, BioSig AI entered into an agreement with Reified Labs LLC (“Reified”) whereby Reified will work with the BioSig AI to develop datasets for the purpose of creating a foundational artificial intelligence platform. The agreement has a one-year term from the effective date and automatically renews for successive one year terms, unless terminated. On January 1, 2024, the contract was terminated.

BioSig AI is obligated to pay Reified a monthly consulting fee of $30,000. At June 30, 2024 and December 31, 2023, accounts payable due under the contract was $210,000 and $90,000.

Defined Contribution Plan

Effective January 1, 2019, the Company established a qualified defined contribution plan (the “401(k) Plan”) pursuant to Section 401(k) of the Code, whereby all eligible employees may participate. Participants may elect to defer a percentage of their annual pretax compensation to the 401(k) plan, subject to defined limitations. The Company is required to make contributions to the 401(k) Plan equal to 3 percent of each participant’s eligible compensation, subject to limitations under the Code. For the three and six months ended June 30, 2024, the Company charged operations $(47,599) and $(25,904), respectively, for contributions under the 401(k) Plan. or the three and six months ended June 30, 2023, the Company charged operations $63,818 and $129,737, respectively, for contributions under the 401(k) Plan.

Purchase commitments.

As of June 30, 2024, the Company had aggregate purchase commitments of approximately $1,876,053 for future services or products, some of which are subject to modification or cancellations.

Litigation

Threatened litigation.

On December 4, 2023, the Company received a threat of litigation for the termination of employment with the Company alleging the termination of employment was in retaliation for bringing to the attention of the Company’s board of directors and executives a series of wrongful and questionable practices by members of the Company’s board of directors, Chief Executive Officer and Chief Financial Officer. The claimant sought compensation of in the amount of $775,782. After an investigation conducted by the Board and guidance of legal counsel, it was concluded that the claim was without merit.

On February 22, 2024, the Company received a threat of litigation seeking restitution for losses resulting from unlawful actions taken by the Company’s board of directors. The claimant contends that he and others have sustained losses totaling $1,440,000. On March 22, 2024, the claimant sent another letter to the Company referencing the previous letter and requesting several documents. The Company believes that these claims are without merit.

On March 22, 2024, plaintiff, Michael Gray Fleming (the “Plaintiff”), filed a lawsuit in Hennepin County, Minnesota District Court naming the Company, its former Chief Executive Officer and former Chief Financial Officer as defendants. The Plaintiff contends that the Company failed to meet its obligations in issuing the Plaintiff stock certificates under the terms of a restricted stock award agreement. Plaintiff is seeking at least $288,000 in damages. The Company believes Plaintiff’s allegations are baseless, and its intent is to contest the allegations vigorously. As of the date of this report, the Company is unable to provide an evaluation of the outcome of the litigation or to provide an estimate of the amount of or a range of potential loss that might be incurred by the Company. The Company has moved to dismiss Plaintiff’s claims; a hearing is set in September 2024. The Company also has learned that, following expiration of the SEC Rule 144 waiting period for affiliate/control shares, Plaintiff was able to have his restrictions removed. The Company believes that these claims are without merit.

We may be subject at times to other legal proceedings and claims, which arise in the ordinary course of its business. Although occasional adverse decisions or settlements may occur, the Company believes that the final disposition of such matters should not have a material adverse effect on its financial position, results of operations or liquidity.

There are no material proceedings in which any of our directors, officers or affiliates or any registered or beneficial shareholder of more than 5% of our common stock is an adverse party or has a material interest adverse to our interest.

Stock-based compensation

The Company takes some tax positions, including the reporting of stock-based compensation, that may not be accepted by the Internal Revenue Service upon an examination, and we may be subject to penalties for underreporting of recipient's income. The result of any such examination is uncertain, and any such penalties could be material to our financial position and results of operations given our current limited cash and revenues.

NOTE 13 – SEGMENT REPORTING

In accordance with ASC 280-10, the Company reports segment information based on the "management" approach. The management approach designates the internal reporting used by management for making decisions and assessing performance as the source of the Company's reportable segments. The Company has three reportable segments: BioSig Technologies, Inc. (parent), ViralClear Pharmaceuticals, Inc. and BioSig AI Sciences, Inc.

Information concerning the operations of the Company's reportable segments is as follows:

	Three Months Ended June 30, 2024 (000's)	Three Months Ended June 30, 2023 (000's)	Six Months Ended June 30, 2024 (000's)	Six Months Ended June 30, 2023 (000's)
Revenues (from external customers)				
BioSig	$ 13	$ -	$ 27	$ 5
ViralClear	-	-	-	-
BioSig AI Sciences	-	-	-	-
	$ 13	$ -	$ 27	$ 5

	Three Months Ended June 30, 2024 (000's)	Three Months Ended June 30, 2023 (000's)	Six Months Ended June 30, 2024 (000's)	Six Months Ended June 30, 2023 (000's)
Operating Expenses:				
BioSig	$ 5,301	$ 10,771	$ 8,708	$ 18,001
ViralClear	4	119	45	280
BioSig AI Sciences	-	18	3	18
	$ 5,305	$ 10,908	$ 8,756	$ 18,299

	Three Months Ended June 30, 2024 (000's)	Three Months Ended June 30, 2023 (000's)	Six Months Ended June 30, 2024 (000's)	Six Months Ended June 30, 2023 (000's)
Loss from Operations:				
BioSig	$ (5,288)	$ (10,771)	$ (8,681)	$ (17,996)
ViralClear	(4)	(119)	(45)	(280)
BioSig AI Sciences	-	(18)	(3)	(18)
	$ (5,292)	$ (10,908)	$ (8,729)	$ (18,294)

	June 30, 2024 (000's)	December 31, 2023 (000's)
Total Assets		
BioSig	$ 1,797	$ 485
ViralClear	-	-
BioSig AI Sciences	1,310	1,313
	$ 3,107	$ 1,798

NOTE 14 – RELATED PARTY TRANSACTIONS

On June 5, 2024, the Company and Mr. Ferdinand Groenewald entered into a consulting agreement (the "Agreement") effective June 5, 2024, pursuant to which Mr. Groenewald will lead accounting and financial reporting activities of the Company. Mr. Groenewald will serve as the Company's interim chief financial officer, principal accounting officer and vice president of finance. The Agreement will continue indefinitely until terminated by either party upon 30 days' advance notice. The Agreement provides for compensation at a fixed rate of $15,000 per month and reimbursement by the Company for any usual and customary business expenses incurred by Mr. Groenewald in connection with performing services pursuant to the Agreement. In addition, the Agreement provides for the Company to indemnify Mr. Groenewald on terms customary for officers.

Accounts payable and accrued expenses include due to related parties comprised primarily director fees and travel reimbursements. Due to related parties as of June 30, 2024 and December 31, 2023 was $15,000 and $30,000, respectively.

On March 1, 2024, the Company issued 500,000 shares of common stock to Frederick D Hrkac, director in exchange for consulting services with a fair value of $352,550, pursuant to a consulting agreement dated March 1, 2024.

On March 1, 2024, the Company issued 500,000 shares of common stock to Anthony Amato, CEO and director in exchange for services with a fair value of $352,550.

On June 7, 2024, the Company issued 50,000 shares of common stock to Anthony Amato, CEO and director in exchange for services with a fair value of $93,250.

On March 7, 2024, the company issued a promissory note to a significant shareholder for $500,000 (See Note 8.) This note was subsequently converted into shares of common stock (See Note 9).

NOTE 15 – SUBSEQUENT EVENTS

The Company has evaluated subsequent events from the balance sheet date through the date on which these condensed financial statements were issued. Other than as described in the notes above, the Company did not have any material subsequent events that impacted its condensed financial statements or disclosures.

On July 1, 2024, the Company announced the intent to acquire the assets of Neuro-Kinesis Corporation (NKC), a privately held Los Angeles-based medical technology company developing smart EP tools. A non-binding letter of intent (LOI) has been executed confirming BioSig's preliminary interest in the proposed acquisition of the assets of NKC. The purchase price will be paid through the issuance of shares of BioSig's common stock to the shareholders of NKC. In addition, at closing, NKC will provide a minimum of $2.5 million, but could provide up to $6 million, of unrestricted cash to BioSig. The proposed acquisition will require extensive due diligence, potentially through year-end, with full disclosures in the Company's next proxy statement for shareholder vote.

On July 1, 2024, the Company issued 62,500 shares of its common stock for vested restricted stock units.

On July 3, 2024, the Company issued 650,000 shares of its common stock for vested restricted stock units.

On July 26, 2024, the Company issued 280,000 shares of its common stock to board members, employees and a consultant for services rendered valued at $114,800.

On July 26, 2024, the Company paid $25,000 in cash and issued 112,500 shares of its common stock as a full settlement of the General Release and Severance Agreement dated January 29, 2023 by and between Steve Chaussy and BioSig Technologies, Inc. (the "Severance Agreement"). Pursuant to the original Severance Agreement, the Company was to pay a cash bonus of $200,000 to Steve Chaussy.

On August 1, 2024, the Company issued 62,500 shares of its common stock for vested restricted stock units.

On July 15, 2024 the Company terminated its sublease for the office space at 55 Greens Farms Road Westport, Connecticut which was set to end at December 15, 2024.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This Management's Discussion and Analysis of Financial Condition and Results of Operations includes a number of forward-looking statements that reflect Management's current views with respect to future events and financial performance. You can identify these statements by forward-looking words such as "may," "will," "expect," "anticipate," "believe," "estimate" and "continue," or similar words. Those statements include statements regarding the intent, belief or current expectations of us and members of our management team as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risk and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements.

Readers are urged to carefully review and consider the various disclosures made by us in this report and in our other reports filed with the Securities and Exchange Commission. Important factors currently known to Management could cause actual results to differ materially from those in forward-looking statements. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes in the future operating results over time. We believe that our assumptions are based upon reasonable data derived from and known about our business and operations. No assurances are made that actual results of operations or the results of our future activities will not differ materially from our assumptions. Factors that could cause differences include, but are not limited to, expected market demand for our products, fluctuations in pricing for materials, and competition.

Business Overview

BioSig Technologies is a medical device company with an advanced digital signal processing technology platform to deliver insights to the treatment of cardiovascular arrhythmias. Through collaboration with physicians, experts, and healthcare leaders across the field of electrophysiology (EP), we are committed to addressing healthcare's biggest priorities — saving time, saving costs, and saving lives.

Our first product, the PURE EP™ System, is an FDA 510(k) cleared non-invasive class II device consisting of a unique combination of hardware and software designed to provide unprecedented signal clarity and precision for real-time visualization of intracardiac signals paving the way for personalized patient care. Integrating with existing systems in the EP lab, PURE EP™ is designed to accurately pinpoint even the most complex signals to maximize procedural success and efficiency.

By capturing critical cardiac signals—even the most complex, the PURE EP™ System is designed to enhance clinical decision-making and improve clinical workflow for all types of arrhythmias - even the most challenging procedures for cardiac arrhythmias, like ventricular tachycardia (VT) and atrial fibrillation (AF).

On July 1, 2024, the Company announced the intent to acquire the assets of Neuro-Kinesis Corporation (NKC), a privately held Los Angeles-based medical technology company developing smart EP tools. A non-binding letter of intent (LOI) has been executed confirming BioSig's preliminary interest in the proposed acquisition of the assets of NKC. The purchase price will be paid through the issuance of shares of BioSig's common stock to the shareholders of NKC. In addition, at closing, NKC will provide a minimum of $2.5 million, but could provide up to $6 million, of unrestricted cash to BioSig. The proposed acquisition will require extensive due diligence, potentially through year-end, with full disclosures in the Company's next proxy statement for shareholder vote.

Our owned patent portfolio now includes 41 issued/allowed utility patents (29 utility patents where BioSig is at least one of the applicants). Twenty-seven additional U.S. and foreign utility patent applications are pending covering various aspects of our PURE EP System for recording, measuring, calculating and displaying of electrocardiograms during cardiac ablation procedures (27 U.S. and foreign utility patent applications where either BioSig, Mayo, or both is at least one of the applicants). We also have one U.S. patent and one U.S. Pending application directed to artificial intelligence (AI). We also have 30 issued worldwide design patents, which cover various features of our display screens and graphical user interface for enhanced visualization of biomedical signals (30 design patents where BioSig is at least one of the applicants). Finally, we have licenses to 12 (issued/allowed) patents and 9 additional worldwide utility patent applications from Mayo Foundation for Medical Education and Research that are pending (12 issued/allowed patents and 9 applications where only Mayo is the applicant). These patents and applications are generally directed to electroporation and stimulation.

Notices of Delisting

On March 5, 2024, the Company received a letter from the Listing Qualifications Department of Nasdaq (the "Staff") stating that the Company has not regained compliance with Listing Rule 5550(a)(2) because the Company's common stock did not meet the minimum bid price of $1.00 per share required for continued listing on The Nasdaq Capital Market, and the Company is not eligible for a second 180 day cure period under Rule 5810(c)(3)(A)(2) because the Company does not comply with the $5,000,000 minimum stockholders' equity initial listing requirement for The Nasdaq Capital Market, and that accordingly, Nasdaq would delist the Company's common stock unless the Company requested an appeal of this determination. On March 11, 2024, the Company submitted a request for a hearing before the Nasdaq Hearings Panel to appeal the Staff's delisting determination.

On March 12, 2024, the Company received a letter from the Staff stating that based upon the Staff's review of the Company and pursuant to Listing Rule 5101, the Staff believes that the Company no longer has an operating business and is a "public shell," and that the continued listing of its securities is no longer warranted, in view of work force reductions and resignations of members of the board of directors and officers (see below).

The letter further stated that the Company no longer meets the requirement of Rule 5550(b)(2) to maintain a minimum Market Value of Listed Securities of $35 million, if none of the other standards set forth in Rule 5550(b) is met.

The Staff stated that the foregoing matters serve as an additional basis for delisting the Company's common stock from The Nasdaq Stock Market, and that the Hearings Panel will consider this matter in rendering a determination regarding the Company's continued listing on The Nasdaq Capital Market.

On June 10, 2024, the Company received formal notice that the Nasdaq Hearings Panel had determined to delist the Company's common stock from Nasdaq due to the Company's continued non-compliance with the minimum stockholders' equity requirement set forth in Nasdaq Listing Rule 5550(b)(2) for continued listing on Nasdaq. As a result, trading in the Company's common stock will be suspended on Nasdaq effective with the open of business on Wednesday, June 12, 2024. The Company's common stock should be eligible to trade on the OTC Markets' Pink Current Information tier under symbol "BSGM" effective with the open of trading on Wednesday, June 12, 2024. The Company sought the Panel's reconsideration of its decision in accordance with the Nasdaq Listing Rules

On June 24, 2024, the Company was notified by Nasdaq that the Nasdaq Hearings Panel had declined to reconsider its decision dated June 10, 2024 to delist the Company's common stock from Nasdaq (the "Delisting Decision"). Trading in the Company's securities was suspended on Nasdaq effective with the open of business on June 12, 2024, at which point the Company's common stock was eligible to trade on the OTC Market's Pink Current Information tier.

On July 10, 2024, the Company filed a submission in support of an appeal to the Delisting Decision to the Nasdaq Listing and Hearing Review Council and is currently awaiting a decision.

On July 23, 2024, the Company commenced trading of its common stock on the OTCQB, operated by OTC Markets Group, Inc

Private Placement:

On May 1, 2024, the Company entered into a securities purchase agreement with certain accredited investors, pursuant to which the Company sold to the Investors an aggregate of 783,406 shares of the Company's common stock at a purchase price of $1.4605 per share, and warrants to purchase up to 391,703 shares of common stock at an exercise price of $1.398 per share, that will become exercisable six months after the date of issuance and will expire five and one-half years following the date of issuance, in exchange for aggregate consideration of $1,144,164, including $634,999 in cash and $509,165 representing conversion of the principal balance of and accrued interest on the previously issued related party note payable. The note was not convertible by its terms, but the holder has agreed to convert it into shares of common stock and warrants under the Purchase Agreement as described above. (See Note 9).

On May 29, 2024, the Company entered into a securities purchase agreement (the "SPA") with certain institutional investors, pursuant to which the Company agreed to sell and issue to the investors (i) in a registered direct offering, 1,570,683 shares (the "Shares") of Common Stock, par value $0.001 per share of the Company (the "Common Stock") at a price of $1.91 per share and (ii) in a concurrent private placement, common stock purchase warrants (the "Private Placement Warrants") to purchase up to an aggregate of 1,570,683 shares of Common Stock, at an exercise price of $1.78 per share of Common Stock.

Lack of funding, workforce reductions, resignations and appointments of members of the Company's board of directors and certain officers

On January 28, 2024 and February 20, 2024, management of the Company commenced a workforce reduction intended to reduce significantly the annual cash burn which was completed as of February 20, 2024. The workforce reduction consisted of the departure of sixteen employees, effective as of January 31, 2024 and included the departure of John Sieckhaus, the Company's Chief Operating Officer, and Gray Fleming, the Company's Chief Commercial Officer and twenty six employees effective February 20, 2024. The effect of the workforce reductions had significantly reduce operations in the short-term.

On February 15, 2024, Steve Buhaly resigned from his position as the Chief Financial Officer of the Company effective as of the same date.

On February 19, 2024, David Weild IV, Donald E. Foley, Patrick J. Gallagher and James J. Barry, resigned from their positions as directors of the Company, effective as of the same date.

On February 20, 2024, James L. Klein and Frederick D. Hrkac resigned from their positions as directors of the Company, effective as of the same date.

On February 20, 2024 due to lack of funding, the company had laid off the entire workforce except for the CEO.

On February 27, 2024, the company re-appointed Frederick D. Hrkac as a director and the president and principal executive officer. Additionally, on February 27, 2024, Kenneth L. Londoner resigned from his positions as director, executive chairman and chief executive officer of the Company and from any and all committees, offices, appointments, designations, responsibilities or other capacities related to the Company or any of its subsidiaries, effective as of the same date.

On April 30, 2024, the board of directors appointed former advisory board member and consultant, Anthony Amato as a director, president, chief executive officer and principal executive officer, effective immediately. In connection with the appointment of Mr. Amato, Mr. Hrkac tendered his resignation as president and principal executive officer effective as of the same date, however, continues to serve as a director and acted as chief financial officer until June 5, 2024.

On May 2, 2024, the board of directors appointed Mr. Chris Baer as a director on the Board.

On May 3, 2024, the board of directors appointed Messrs. Steven E. Abelman and Donald F. Browne as directors on the board.

On June 5, 2024, Frederick D. Hrkac resigned as acting chief financial officer and principal accounting officer of the Company, effective as of the same date. Also on June 5, 2024, the Company and Ferdinand Groenewald entered into the Agreement effective June 5, 2024, pursuant to which Mr. Groenewald will lead accounting and financial reporting activities of the Company. Mr. Groenewald currently serves as the Company's interim chief financial officer, principal accounting officer and vice president of finance. The Agreement will continue indefinitely until terminated by either party upon 30 days' advance notice. The Agreement provides for compensation at a fixed rate of $15,000 per month and reimbursement by the Company for any usual and customary business expenses incurred by Mr. Groenewald in connection with performing services pursuant to the Agreement. In addition, the Agreement provides for the Company to indemnify Mr. Groenewald on terms customary for officers.

Currently, the Company has 5 employees and 6 key consultants. Dependent upon funding, the Company would plan on hiring a team of 4-6 persons to execute the business development strategy of finding partners for the commercialization of PURE EP, develop new products in the field of Pulse Field Ablation and to continue to integrate PURE EP into today's lab equipment.

Results of Operations (000's)

We anticipate that our results of operations will fluctuate for the foreseeable future due to several factors, such as the progress of our research and development and commercialization efforts, the timing and outcome of future regulatory submissions and uncertainty around the current pandemic. Due to these uncertainties, accurate predictions of future operations are difficult or impossible to make.

Three Months Ended June 30, 2024 Compared to Three Months Ended June 30, 2023 (000's)

Revenues and Cost of Goods Sold. Revenue for the three months ended June 30, 2024 was $13, comprised of recognized service revenue, as compared to $0, comprised of recognized service revenue for the three months ended June 30, 2023.

We derive our revenue primarily from the sale of our medical device, PURE EP Platform, as well as related support and maintenance services and software upgrades in connection with the device.

We recognize revenue in accordance with Accounting Standards Codification (ASC) 842, *Leases* for lease components and ASC 606, *Revenue from Contracts with Customers* ("ASC 606") for non-lease components. For medical device sales, we recognize revenue under ASC 606.

The core principle of ASC 606 is that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Research and Development Expenses. Research and development expenses for the three months ended June 30, 2024 were $342, a decrease of $1,367, or 79.99%, from $1,709 for the three months ended June 30, 2023. The decrease is primarily due to decreases in payroll, consulting, Data/AI development and research and clinical studies and design work to $323 for the three months ended June 30, 2024 as compared to $1,628 for the three months ended June 30, 2023.

Research and development expenses were comprised of the following:

Three months ended:

	June 30, 2024	June 30, 2023
Salaries and equity compensation	$ 191	$ 1,450
Consulting expenses	120	61
Research and clinical studies and design work	12	117
Data/AI development	-	-
Regulatory	1	31
Travel, supplies, other	18	50
Total	$ 342	$ 1,709

Stock based compensation for research and development personnel was $133 and $761 for the three months ended June 30, 2024 and 2023, respectively.

General and Administrative Expenses. General and administrative expenses for the three months ended June 30, 2024 were $4,914, a decrease of $4,193 or 46.04%, from $9,107 incurred in the three months ended June 30, 2023. This decrease is primarily due to a decrease in employee and service provider (stock-based) performance pay in the current period as compared to the same period in the prior year and additional service provider fees paid.

Payroll related expenses, including stock-based compensation expenses, decreased to $3,971 in the current period from $5,936 for the three months ended June 30, 2023, a decrease of $1,965, or 33.11%. The decrease was primarily due to reduced staff in commercialization, sales and general and administration in the BioSig Technologies segment. We incurred $3,878 in stock-based compensation in connection with the vesting of stock and stock options issued to board members, officers, employees and consultants for the three months ended June 30, 2024 as compared to $3,980 in stock-based compensation for the same period in 2023.

Professional services for the three months ended June 30, 2024 totaled $328, an increase of $138, or 72.63%, over the $190 recognized for the three months ended June 30, 2023. Of professional services, the increase is mainly attributed to an increase in legal expenses and accounting fees in the current period as compared to the prior period.

Consulting, public and investor relations fees for the three months ended June 30, 2024 were $180 as compared to $901 incurred for the three months ended June 30, 2023, a decrease of $721, or 80.02%. The decrease primarily related to a reduction in investor relations, marketing and consulting during the three months ended June 30, 2024 as compared to the same period, last year.

Travel, meals and entertainment costs for the three months ended June 30, 2024 were $181, a decrease of $48, or 20.96%, from $229 incurred in the three months ended June 30, 2023. Travel, meals and entertainment costs include travel related to business development and financing. The decrease in 2024 was due to staff reductions in 2024 as compared to 2022.

Rent for the three months ended June 30, 2024 and 2023 was $74 and $93.

Impairment of Long Term Assets. During the three months ended June 30, 2024, the Company re-assessed it's carrying amounts of certain property and equipment due to reduced manufacturing of its commercial products and determined that these carrying amounts exceeded the estimated undiscounted future cash flows. Accordingly, the Company recorded no impairment charge.

Depreciation and Amortization Expense. Depreciation and amortization expense for the three months ended June 30, 2024 totaled $49, a decrease of $43, or 46.74%, over the expense of $92 incurred in the three months ended June 30, 2023, as a result aging of equipment.

Other Income (Expense). Other income (expense) for the three months ended June 30, 2024 totaled $1,381, an increase in other income of $1,603, over the expense of $(222) incurred in the three months ended June 30, 2023, as a direct result of our gain on settlement and forgiveness of accounts payable negotiated by management during the current period.

Preferred Stock Dividend. Preferred stock dividend for the three months ended June 30, 2024 and 2023 both totaled $3. Preferred stock dividends are related to the dividends accrued on our Series C Preferred Stock issued during the period from 2013 through 2015.

Net Loss Attributable to BioSig Technologies, Inc. Common Shareholders. As a result of the foregoing, net loss attributable to common shareholders for the three months ended June 30, 2024 was $3,918 compared to a net loss of $11,096 for the three months ended June 30, 2023.

Six Months Ended June 30, 2024 Compared to six Months Ended June, 2023 (000's)

Revenues and Cost of Goods Sold. Revenue for the six months ended June 30, 2024 was $27, comprised of recognized service revenue, as compared to $5, comprised of recognized service revenue for the six months ended June 30, 2023.

We derive our revenue primarily from the sale of our medical device, PURE EP Platform, as well as related support and maintenance services and software upgrades in connection with the device.

We recognize revenue in accordance with Accounting Standards Codification (ASC) 842, *Leases* for lease components and ASC 606, *Revenue from Contracts with Customers* ("ASC 606") for non-lease components. For medical device sales, we recognize revenue under ASC 606.

The core principle of ASC 606 is that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Research and Development Expenses. Research and development expenses for the six months ended June 30, 2024 were $580, a decrease of $2,191, or 79.07%, from $2,771 for the six months ended June 30, 2023. The decrease is primarily due to decreases in payroll, consulting, Data/AI development and research and clinical studies and design work to $535 for the six months ended June 30, 2024 as compared to $2,629 for the six months ended June 30, 2023 primarily in the BioSig Technologies segment, a decrease of $2,094 or 79.65%.

Research and development expenses were comprised of the following:

Six months ended:

	June 30, 2024	June 30, 2023
Salaries and equity compensation	$ 364	$ 2,248
Consulting expenses	120	68
Research and clinical studies and design work	51	276
Data/AI development	-	37
Regulatory	2	43
Travel, supplies, other	43	99
Total	$ 580	$ 2,771

Stock based compensation for research and development personnel was $75 and $851 for the six months ended June 30, 2024 and 2023, respectively.

General and Administrative Expenses. General and administrative expenses for the six months ended June 30, 2024 were $7,796, a decrease of $7,556 or 49.22%, from $15,352 incurred in the six months ended June 30, 2023. This decrease is primarily due to a decrease in employee and service provider (stock-based) performance pay in the current period as compared to the same period in the prior year and additional service provider fees paid.

Payroll related expenses, including stock-based compensation expenses, decreased to $5,737 in the current period from $10,064 for the six months ended June 30, 2023, a decrease of $4,327, or 42.99%. The decrease was primarily due to reduced staff in commercialization, sales and general and administration in the BioSig Technologies segment. We incurred $4,998 in stock-based compensation in connection with the vesting of stock and stock options issued to board members, officers, employees and consultants for the six months ended June 30, 2024 as compared to $6,024 in stock-based compensation for the same period in 2023.

Professional services for the six months ended June 30, 2024 totaled $581, a decrease of $1,412 or 70.86%, over the $1,993 recognized for the six months ended June 30, 2023. Of professional services, legal fees totaled $426 for the six months ended June 30, 2024; an increase of $24, or 5.85%, from $402 incurred for the six months ended June 30, 2023. The increase in legal fees are primarily due to costs incurred in 2024 for contract work and patent filings for the BioSig Technologies segment as compared to the six months ended June 30, 2023. Accounting fees incurred in the six months ended June 30, 2024 amounted to $108, a decrease of $22, or 16.92%, from $130 incurred in same period last year. In 2023, we incurred added accounting fees relating to financing in our BioSig Technologies segment.

Consulting, public and investor relations fees for the six months ended June 30, 2024 were $581 as compared to $1,994 incurred for the six months ended June 30, 2023, a decrease of $1,413, or 70.86%. The decrease primarily related to a reduction in investor relations, marketing and consulting during the six months ended June 30, 2024 as compared to the same period, last year.

Travel, meals and entertainment costs for the six months ended June 30, 2024 were $210, a decrease of $218, or 50.93%, from $428 incurred in the six months ended June 30, 2023. Travel, meals and entertainment costs include travel related to business development and financing. The decrease in 2024 was due to staff reductions in 2024 as compared to 2022.

Rent for the six months ended June 30, 2024 and 2023 was $166 and $185.

Impairment of Long Term Assets. During the six months ended June 30, 2024, the Company re-assessed it's carrying amounts of certain property and equipment due to reduced manufacturing of its commercial products and determined that these carrying amounts exceeded the estimated undiscounted future cash flows. Accordingly, the Company recorded a $253 impairment charge to current operations.

Depreciation and Amortization Expense. Depreciation and amortization expense for the six months ended June 30, 2024 totaled $127, a decrease of $49, or 27.84%, over the expense of $176 incurred in the six months ended June 30, 2023, as a result aging of equipment.

Other Income (Expense). Other income (expense) for the six months ended June 30, 2024 totaled $1,403, an increase in other income of $1,621, over the expense of $(218) incurred in the six months ended June 30, 2023, as a direct result of our gain on settlement and forgiveness of accounts payable negotiated by management during the current period.

Preferred Stock Dividend. Preferred stock dividend for the six months ended June 30, 2024 totaled $135, an increase of $133 over the expense of $5 incurred in the six months ended June 30, 2023. Preferred stock dividends are related to the dividends accrued on our Series C Preferred Stock issued during the period from 2013 through 2015. In addition, the Series C Preferred stock conversion rate reset from $2.50 to $0.5302 in during the six months ended June 30, 2024, therefore we recorded a noncash deemed preferred stock dividend of $133 in the current period.

Net Loss Attributable to BioSig Technologies, Inc. Common Shareholders. As a result of the foregoing, net loss attributable to common shareholders for the six months ended June 30, 2024 was $7,455 compared to a net loss of $18,430 for the six months ended June 30, 2023.

Segment Results

The Company reports segment information based on the "management" approach. The management approach designates the internal reporting used by management for making decisions and assessing performance as the source of the Company's reportable segments.

Summary Statement of Operations for the three and six months ended June 30, 2024 as compared to the three and six months ended June 30, 2023 are detailed in Note 13 of the accompanying unaudited condensed consolidated financial statements.

Liquidity and Capital Resources and Going Concern ($000's)

As of June 30, 2024, we had a working capital deficit of $590, comprised of cash of $2,104, accounts receivable of $54, current portion of net investments in leases of $65 and prepaid expenses and other current assets of $163, which was offset by $2,604 of accounts payable and accrued expenses, accrued dividends on preferred stock issuances of $105 and of current portion of lease liability of $267. For the six months ended June 30, 2024, we used $2,795 of cash in operating activities and nil of cash in investing activities.

Six Months Ended June 30, 2024 Compared to Six Months Ended June 30, 2023 (000's)

Cash provided by financing activities totaled $4,709, comprised of proceeds from the sale of our common stock and warrants, net of expenses, of $4,209 and proceeds from issuance of a related party note of $500.

In the comparable period in 2023, our aggregate cash provided by financing activities totaled $11,560 comprised of proceeds from the sale of our common stock and warrants. At June 30, 2024, we had cash of $2,104 compared to $1,252 at June 30, 2023. Our cash is held in bank deposit accounts. At June 30, 2024 and June 30, 2023, we had no convertible debentures outstanding.

Cash used in operations for the six months ended June 30, 2024 and 2023 was $2,795 and $10,543, respectively, which represent cash outlays for research and development and general and administrative expenses in such periods. The decreases in cash outlays principally resulted in reduced operating costs, general and administrative expenses in 2024 and with net decreases in our operating assets of $17 and a net increase in our operating liabilities of $2,902.

We used nil cash for investing activities for the six months ended June 30, 2024, compared to $122 for the six months ended June 30, 2023. For the comparable period, we purchased computers and other equipment.

We had an accumulated deficit as of June 30, 2024 of $252.33 million, as well as a net loss attributable to BioSig of $7.5 million and negative operating cash flows. We expect to continue incurring losses and negative cash flows from operations until our products (primarily PURE EP Platform) reach full commercial profitability.

These conditions raise substantial doubt about our ability to continue as a going concern. Our ability to continue as a going concern is an issue raised due to our net losses and negative cash flows from operations since inception and our expectation is that these conditions will continue for the foreseeable future. In addition, we will require additional financing to fund future operations. Although we have commercial products available for sale, we have not generated significant revenues to date, and there is no assurance that we will be able to generate cash flow to fund operations. In addition, there can be no assurance that our research and development will be successfully completed or that any additional products will be approved or commercially viable. Our ability to continue as a going concern is subject to our ability to obtain necessary funding from outside sources, including obtaining additional funding from the sale of our securities, obtaining loans from various financial institutions or being awarded grants from government agencies, where possible. Our continued net operating losses increase the difficulty in meeting such goals and there can be no assurances that such methods will prove successful. Additionally, with our reduction in staff, our planned commercialization may be further delayed.

Our plans include the continued commercialization of the PURE EP System and other applications of our core technology and raising capital through the sale of additional equity securities, debt or capital inflows from strategic partnerships. Our shift from a focus on technology development to commercialization has allowed us to reduce our annual expenses in a meaningful way. As a result of this transition, we have been able to achieve savings through reductions in executive and management compensation and a reduction of our utilization of external consultants and professional service providers. We believe these cost-saving measures combined with our expectations of positive trends in commercial activity create the potential for us to achieve a lower cash flow breakeven rate. There are no assurances, however, that we will be successful in obtaining the level of financing needed for our operations. The ongoing COVID-19 pandemic has resulted and continues to result in significant financial market volatility and uncertainty in recent months. In addition, U.S. and global markets are experiencing volatility and disruption following the escalation of geopolitical tensions and the start of the military conflict between Russia and Ukraine.

A continuation or worsening of the levels of market disruption and volatility seen in the recent past could have an adverse effect on our ability to access capital and on the market price of our common stock, and we may not be able to successfully raise capital through the sale of our securities.

Our Series C Preferred Stock contains triggering events which would, among other things, require redemption (i) in cash, at the greater of (a) 120% of the stated value of $1 or (b) the product of (I) the variable weighted average price of our common stock on the trading day immediately preceding the date of the triggering event and (II) the stated value divided by the then conversion price or (ii) in shares of our common stock, equal to a number of shares equal to the amount set forth in (i) above divided by 75%. As of June 30, 2024, the aggregate stated value of our Series C Preferred Stock was $105. The triggering events include our being subject to a judgment of greater than $100 or our initiation of bankruptcy proceedings. If any of the triggering events contained in our Series C Preferred Stock occur, the holders of our Series C Preferred Stock may demand redemption, an obligation we may not have the ability to meet at the time of such demand. We will be required to pay interest on any amounts remaining unpaid after the required redemption of our Series C Preferred Stock, at a rate equal to the lesser of 18% per annum or the maximum rate permitted by applicable law.

We expect to incur losses from operations for the near future. We expect to incur additional marketing and commercialization expenses related to our PURE EP system in addition to additional research and development costs relating to the PURE EP and other product candidates, including expenses related to clinical trials. We expect that our general and administrative expenses will increase in the future as we expand our business development, add infrastructure and incur additional costs related to being a public company, including incremental audit fees, investor relations programs and increased professional services.

Our future capital requirements will depend on a number of factors, including the progress of our research and development of product candidates, the timing and outcome of regulatory approvals, the costs involved in preparing, filing, prosecuting, maintaining, defending and enforcing patent claims and other intellectual property rights, the status of competitive products, the availability of financing and our success in developing markets for our product candidates.

Future financing may include the issuance of equity or debt securities, obtaining credit facilities, or other financing mechanisms. Even if we are able to raise the funds required, it is possible that we could incur unexpected costs and expenses or experience unexpected cash requirements that would force us to seek alternative financing. Furthermore, if we issue additional equity or debt securities, existing holders of our securities may experience additional dilution or the new equity securities may have rights, preferences or privileges senior to those of existing holders of our securities.

If additional financing is not available or is not available on acceptable terms, we may be required to delay, reduce the scope of or eliminate our research and development programs, reduce our commercialization efforts or obtain funds through arrangements with collaborative partners or others that may require us to relinquish rights to certain product candidates that we might otherwise seek to develop or commercialize independently.

Equity Financing

On January 12, 2024, we entered into a securities purchase agreement with certain accredited and institutional investors, pursuant to which we sold to the investors an aggregate of 260,720 shares of our common stock and warrants to purchase up to 130,363 shares of common stock, at a purchase price of $3.989 per share and a warrant to purchase one-half of a share. The warrants have an exercise price of $3.364 per share, will become exercisable six months after the date of issuance and will expire five and one-half years following the date of issuance. The gross proceeds from this offering were $1,040,000.

On May 1, 2024, we entered into a securities purchase agreement with certain accredited investors, pursuant to which we sold to the Investors an aggregate of 783,406 shares of our common stock at a purchase price of $1.4605 per share, and warrants to purchase up to 391,703 shares of common stock at an exercise price of $1.398 per share, that will become exercisable six months after the date of issuance and will expire five and one-half years following the date of issuance, in exchange for aggregate consideration of $1,144,164, including $634,999 in cash and $509,165 representing conversion of the principal balance of and accrued interest on the previously issued related party note payable. The note was not convertible by its terms, but the holder has agreed to convert it into shares of common stock and warrants under the purchase agreement as described above. (See Below).

On May 29, 2024, the Company entered into a securities purchase agreement (the “SPA”) with certain institutional investors, pursuant to which the Company agreed to sell and issue to the investors (i) in a registered direct offering, 1,570,683 shares (the “Shares”) of Common Stock, par value $0.001 per share of the Company (the “Common Stock”) at a price of $1.91 per share and (ii) in a concurrent private placement, common stock purchase warrants (the “Private Placement Warrants”) to purchase up to an aggregate of 1,570,683 shares of Common Stock, at an exercise price of $1.78 per share of Common Stock.

On May 30, 2024, the Company closed the registered direct offering and the concurrent private placement (collectively, the “Offering”), raising gross proceeds of approximately $3.0 million before deducting placement agent fees and other offering expenses payable by the Company. The Company intends to use the net proceeds from the Offering for working capital and general corporate purposes.

Issuance of Debt

On March 7, 2024, we issued a promissory note to an investor and an affiliate (10% or more shareholder) for $500,000. We designated its 12% note due 2026, in accordance with exemptions from registration under the Securities Act of 1933, as amended (the “Securities Act”).

The note is due March 7, 2026. We promise to pay interest in cash on the unpaid principal amount of this note at a rate per annum equal to twelve percent (12%), commencing to accrue on the date hereof and payable on the maturity date or earlier prepayment as provided therein. The Note contains customary events of default.

We may prepay all or any portion of the principal amount of the Note at any time or from time to time without penalty.

On May 1, 2024, we converted the promissory note and related accrued interest of $509,165 into 348,624 shares of common stock and warrants to purchase 174,312 shares of common stock at $1.398 per share, that will become exercisable six months after the date of issuance and will expire five and one-half years following the date of issuance.

Critical Accounting Estimates

The following discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with generally accepted accounting principles in the U.S. The preparation of consolidated financial statements in accordance with generally accepted accounting principles in the U.S. requires us to make estimates and assumptions that affect the amounts reported in our consolidated financial statements. The consolidated financial statements include estimates based on currently available information and our judgment as to the outcome of future conditions and circumstances.

We believe the following critical accounting estimates affect our more significant judgments and estimates used in the preparation of our financial statements. We evaluate these estimates and judgments on an ongoing basis. We base our estimates on our historical experience and on various other assumptions that we believe to be reasonable under the circumstances. Among the significant judgments made by management in the preparation of our financial statements are the following:

Stock Based Compensation

We estimate the fair value of options and stock warrants granted using the Black Scholes Merton model. We estimate when and if performance-based awards will be earned. If an award is not considered probable of being earned, no amount of equity-based compensation expense is recognized. If the award is deemed probable of being earned, related equity-based compensation expense is recorded. The fair value of an award ultimately expected to vest is recognized as an expense, net of forfeitures, over the requisite service periods in our statements of operations, which is generally the vesting period of the award.

The Black Scholes Merton model requires the input of certain subjective assumptions and the application of judgment in determining the fair value of the awards. The most significant assumptions and judgments include the expected volatility, risk-free interest rate, the expected dividend yield, and the expected term of the awards. In addition, the recognition of equity-based compensation expense is impacted by our forfeitures, which are accounted for as they occur.

The assumptions used in our option pricing model represent management’s best estimates. If factors change and different assumptions are used, our equity-based compensation expense could be materially different in the future. The assumptions used in our option pricing model represent management’s best estimates. If factors change and different assumptions are used, our equity-based compensation expense could be materially different in the future.

All stock-based payments to employees and to nonemployee directors for their services as directors consisted of grants of restricted stock and stock options, which are measured at fair value on the grant date and recognized in the statements of operations as compensation expense over the relevant vesting period. Restricted stock payments and stock-based payments to nonemployees are recognized as an expense over the period of performance.

Such payments are measured at fair value at the earlier of the date a performance commitment is reached, or the date performance is completed. In addition, for awards that vest immediately and are non-forfeitable, the measurement date is the date the award is issued.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required under Regulation S-K for "smaller reporting companies."

ITEM 4. CONTROLS AND PROCEDURES

Management's evaluation of disclosure controls and procedures.

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures pursuant to Rule 13a-15(e) under the Exchange Act. In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints, and that management is required to apply its judgment in evaluating the benefits of possible controls and procedures relative to their costs.

Based on management's evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are not designed at a reasonable assurance level and are not effective in providing reasonable assurance that information we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosure.

Management's report on internal control over financial reporting.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting for our company. Internal control over financial reporting is defined in Rule 13a-15(f) and 15d-15(f) promulgated under the Exchange Act, as a process designed by, or under the supervision of, a company's principal executive and principal financial officer and effected by the our board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible enhancements to controls and procedures.

Management, including our Chief Executive Officer and Chief Financial Officer, conducted an evaluation of the effectiveness of our internal control over financial reporting as of December 31, 2023, based on the criteria in a framework developed by the Company's management pursuant to and in compliance with the criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations ("COSO") of the Treadway Commission. This evaluation included review of the documentation of controls, evaluation of the design effectiveness of controls, walkthroughs of the operating effectiveness of controls and a conclusion on this evaluation. Based on this evaluation, management has concluded that our internal control over financial reporting was not effective as of June 30, 2024, because management identified that i) inadequate identification, recording and reporting of stock based compensation, ii) ineffective review processes over period end financial disclosure and reporting, and (iii) inadequate segregation of duties for transaction posting and processing, amounted to a material weakness in the Company's internal control over financial reporting.

The material weaknesses did not result in any identified misstatements to the consolidated financial statements and there were no changes to previously released financial results.

Management's Remediation Plan

In 2024, we have intents to add sufficient staff and oversight supervision controls to provide adequate accounting segregation. We believe these changes will remediate the underlying deficiencies as identified by us. The remediation efforts will include an ongoing review of the implementation of additional controls to ensure all risks have been addressed.

As a result of the material weaknesses discussed above or of others, we may experience negative impacts on our ability to accurately report our results of operation and financial condition in a timely manner. If we do identify a material weakness in our internal control over financial reporting and are unsuccessful in implementing or following a remediation plan, or fail to update our internal control over financial reporting as our business evolves or to integrate acquired businesses into our controls system, if additional material weaknesses are found in our internal controls in the future, or if our external auditors cannot attest to the effectiveness of our internal control over financial review, if applicable, we may not be able to timely or accurately report our financial condition, results of operations or cash flows or to maintain effective disclosure controls and procedures. If we are unable to report financial information in a timely and accurate manner or to maintain effective disclosure controls and procedures, we could be subject to, among other things, regulatory or enforcement actions by the SEC, an inability for us to be accepted for listing on any national securities exchange in the near future, securities litigation and a general loss of investor confidence, any one of which could adversely affect our business prospects and the market value of our common stock. Further, there are inherent limitations to the effectiveness of any system of controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. We could face additional litigation exposure and a greater likelihood of an SEC enforcement or other regulatory action if further restatements were to occur or other accounting-related problems emerge.

The weaknesses will not be considered remediated until the applicable controls operate for a sufficient period of time and management has concluded, through testing, that these controls are operating effectively.

Changes in Internal Control over Financial Reporting

There has been no change in our internal control over financial reporting identified in connection with the evaluation referred to above that occurred during our last completed fiscal quarter that has materially negatively affected, or is reasonably likely to materially affect, our internal control over financial reporting. As discussed above, management has remediation plans that will be implemented in 2024.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

On December 4, 2023, we received a threat of litigation for the termination of employment with the Company alleging the termination of employment was in retaliation for bringing to the attention of the Company's board of directors and executives a series of wrongful and questionable practices by members of the Company's board of directors, Chief Executive Officer and Chief Financial Officer. The claimant sought compensation of in the amount of $775,782. After an investigation conducted by the Board and guidance of legal counsel, it was concluded that the claim was without merit.

On February 22, 2024, we received a threat of litigation seeking restitution for losses resulting from unlawful actions taken by the Company's board of directors. The claimant contends that he and others have sustained losses totaling $1,440,000. On March 22, 2024, the claimant sent another letter to the Company referencing the previous letter and requesting several documents. The Company believes that these claims are without merit.

On March 22, 2024, plaintiff, Michael Gray Fleming (the "Plaintiff"), filed a lawsuit in Hennepin County, Minnesota District Court naming the Company, its former Chief Executive Officer and former Chief Financial Officer as defendants. The Plaintiff contends that the Company failed to meet its obligations in issuing the Plaintiff stock certificates under the terms of a restricted stock award agreement. Plaintiff is seeking at least $288,000 in damages. The Company believes Plaintiff's allegations are baseless, and its intent is to contest the allegations vigorously. As of the date of this report, the Company is unable to provide an evaluation of the outcome of the litigation or to provide an estimate of the amount of or a range of potential loss that might be incurred by the Company. The Company has moved to dismiss Plaintiff's claims; a hearing is set in September 2024. The Company also has learned that, following expiration of the SEC Rule 144 waiting period for affiliate/control shares, Plaintiff was able to have his restrictions removed. In light of the pending motion and legend removal, the Company hopes that Plaintiff will simply withdraw his complaint.

We may be subject at times to other legal proceedings and claims, which arise in the ordinary course of its business. Although occasional adverse decisions or settlements may occur, the Company believes that the final disposition of such matters should not have a material adverse effect on its financial position, results of operations or liquidity.

There are no material proceedings in which any of our directors, officers or affiliates or any registered or beneficial shareholder of more than 5% of our common stock is an adverse party or has a material interest adverse to our interest.

ITEM 1A. RISK FACTORS

The following description of risk factors includes any material changes to risk factors associated with our business, financial condition and results of operations previously disclosed in Item 1A. "Risk Factors" of our annual report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the SEC on April 16, 2024. Our business, financial condition and operating results can be affected by a number of factors, whether currently known or unknown, including but not limited to those described below, any one or more of which could, directly or indirectly, cause our actual financial condition and operating results to vary materially from past, or from anticipated future, financial condition and operating results. Any of these factors, in whole or in part, could materially and adversely affect our business, financial condition, operating results, and stock price.

The following discussion of risk factors contains forward-looking statements. These risk factors may be important to understanding other statements in this Form 10-Q. The following information should be read in conjunction with the condensed consolidated financial statements and related notes in Part I, Item 1, "Financial Statements" and Part I, Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations" of this Form 10-Q.

Our common stock is subject to the "penny stock" rules of the SEC and the trading market in the securities is limited, which makes transactions in the stock cumbersome and may reduce the value of an investment in the stock.

Rule 15g-9 under the Exchange Act, establishes the definition of a "penny stock," for the purposes relevant to us, as any equity security that has a market price of less than $5.00 per share or with an exercise price of less than $5.00 per share, subject to certain exceptions. For any transaction involving a penny stock, unless exempt, the rules require: (a) that a broker or dealer approve a person's account for transactions in penny stocks; and (b) the broker or dealer receive from the investor a written agreement to the transaction, setting forth the identity and quantity of the penny stock to be purchased.

In order to approve a person's account for transactions in penny stocks, the broker or dealer must: (a) obtain financial information and investment experience objectives of the person and (b) make a reasonable determination that the transactions in penny stocks are suitable for that person and the person has sufficient knowledge and experience in financial matters to be capable of evaluating the risks of transactions in penny stocks.

The broker or dealer must also deliver, prior to any transaction in a penny stock, a disclosure schedule prescribed by the SEC relating to the penny stock market, which, in highlight form: (a) sets forth the basis on which the broker or dealer made the suitability determination; and (b) confirms that the broker or dealer received a signed, written agreement from the investor prior to the transaction. Generally, brokers may be less willing to execute transactions in securities subject to the "penny stock" rules. This may make it more difficult for investors to dispose of our common stock and cause a decline in the market value of our common stock.

Disclosure also has to be made about the risks of investing in penny stocks in both public offerings and in secondary trading and about the commissions payable to both the broker or dealer and the registered representative, current quotations for the securities and the rights and remedies available to an investor in cases of fraud in penny stock transactions. Finally, monthly statements have to be sent disclosing recent price information for the penny stock held in the account and information on the limited market in penny stocks.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES, USE OF PROCEEDS, AND ISSUER PURCHASES OF EQUITY SECURITIES

On April 1, 2024, BioSig Technologies, Inc. issued two restricted stock awards each for 100,000 shares of common stock vesting in substantially equal monthly installments over one year to John Sral II and Sudarsanalal Dasan in exchange for services each with a fair value of $70,000.

On April 16, 2024, BioSig Technologies, Inc. issued a restricted stock award for 125,000 shares of common stock to Seth Shaw in exchange for services with a fair value of $188,750.

On April 16, 2024, BioSig Technologies, Inc. issued a restricted stock award for 45,000 shares of common stock to Paul K Silverberg in exchange for services with a fair value of $67,950.

On April 16, 2024, BioSig Technologies, Inc. issued a restricted stock award for 108,000 shares of common stock to Mayer and Associates in exchange for services with a fair value of $163,080.

On May 1, 2024, BioSig Technologies, Inc. issued a restricted stock award for 150,000 shares of common stock to Michael Winton in exchange for services with a fair value of $298,500.

On May 1, 2024, BioSig Technologies, Inc. issued a restricted stock award for 50,000 shares of common stock vesting in substantially equal monthly installments over one year to Pamela Duarte in exchange for services with a fair value of $99,500.

On May 23, 2024, BioSig Technologies, Inc. issued a restricted stock award for 75,000 shares of common stock to IRTH Communications in exchange for services with a fair value of $122,250.

On June 1, 2024, BioSig Technologies, Inc. issued a restricted stock award for 12,500 shares of common stock to Todd Adler in exchange for services with a fair value of $25,375.

On May 30, 2024, BioSig Technologies, Inc. issued a restricted stock unit award for 500,000 shares of common stock with 250,000 shares vesting immediately, 250,000 vesting July 3, 2024, to Seth Shaw in exchange for services with a fair value of $1,015,000.

On May 30, 2024, BioSig Technologies, Inc. issued a restricted stock unit award for 500,000 shares of common stock with 200,000 shares vesting immediately, 200,000 vesting July 3, 2024, and 100,000 shares vesting October 4, 2024, to Kaplan Family Trust in exchange for services with a fair value of $1,015,000.

On May 30, 2024, BioSig Technologies, Inc. issued a restricted stock unit award for 500,000 shares of common stock with 200,000 shares vesting immediately, 200,000 vesting July 3, 2024, and 100,000 shares vesting October 4, 2024, to Mayer and Associates in exchange for services with a fair value of $1,015,000.

June 1, 2024, the Company issued 12,500 restricted stock units for shares of its common stock to a consultant for services rendered valued at $25,125.

On June 7, 2024, the Company granted an aggregate of 262,500 restricted stock units for shares of its common stock to employees and board members, the shares were fully vested at the time of grant valued at $489,563.

The issuances of the shares of common stock as described above were not registered under the Securities Act, or the securities laws of any state, and the shares of the common stock were issued in reliance on the exemption from registration under the Securities Act pursuant to Section 4(a)(2) of the Securities Act.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibit No.	Description
4.1	Form of Common Stock Purchase Warrant dated May 7, 2024 (incorporated by reference to Exhibit 4.1 to the Form 8-K filed on May 7, 2024)
4.2	Form of Common Stock Purchase Warrant dated May 30, 2024 (incorporated by reference to Exhibit 4.1 to the Form 8-K filed on May 30, 2024)
4.3	Form of Placement Agent Common Stock Purchase Warrant dated May 30, 2024 (incorporated by reference to Exhibit 4.2 to the Form 8-K filed on May 30, 2024)
10.1	Securities Purchase Agreement dated May 7, 2024 (incorporated by reference to Exhibit 10.1 to the Form 8-K filed on May 7, 2024)
10.2	Form of Securities Purchase Agreement dated May 30, 2024 (incorporated by reference to Exhibit 10.1 to the Form 8-K filed on May 30, 2024
31.1*	Certification of Chief Executive Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Certification of Chief Financial Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1**	Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101 INS*	Inline XBRL Instance Document
101 SCH*	Inline XBRL Taxonomy Extension Schema Document
101 CAL*	Inline XBRL Taxonomy Calculation Linkbase Document
101 LAB*	Inline XBRL Taxonomy Labels Linkbase Document
101 PRE*	Inline XBRL Taxonomy Presentation Linkbase Document
101 DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document
104*	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Filed herewith.

** Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

	BIOSIG TECHNOLOGIES, INC.
Date: August 14, 2024	By: */s/ Anthony Amato*
	Anthony Amato
	Chief Executive Officer (Principal Executive Officer)
Date: August 14, 2024	By: */s/ Ferdinand Groenewald*
	Ferdinand Groenewald
	Acting Chief Financial Officer (Principal Accounting Officer)

EXHIBIT 31.1

CERTIFICATION

I, Anthony Amato, certify that:

1. I have reviewed this quarterly report on Form 10-Q of BioSig Technologies, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonable likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: August 14, 2024

/s/ Anthony Amato

Anthony Amato
Chief Executive Officer (Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION

I, Ferdinand Groenewald, certify that:

1. I have reviewed this quarterly report on Form 10-Q of BioSig Technologies, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonable likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: August 14, 2024

/s/ Ferdinand Groenewald

Ferdinand Groenewald
Acting Chief Financial Officer (Principal Accounting Officer)

EXHIBIT 32.1

CERTIFICATIONS OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Anthony Amato, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of BioSig Technologies, Inc. on Form 10-Q for the fiscal quarter ended June 30, 2024 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in this Quarterly Report on Form 10-Q fairly presents in all material respects the financial condition and results of operations of BioSig Technologies, Inc.

	By:	*/s/ Anthony Amato*
Date: August 14, 2024	Name:	Anthony Amato
	Title:	*Chief Executive Officer (Principal Executive Officer)*

I, Ferdinand Groenewald, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of BioSig Technologies, Inc. on Form 10-Q for the fiscal quarter ended June 30, 2024 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in this Quarterly Report on Form 10-Q fairly presents in all material respects the financial condition and results of operations of BioSig Technologies, Inc.

	By:	*/s/ Ferdinand Groenewald*
Date: August 14, 2024	Name:	Ferdinand Groenewald
	Title:	*Acting Chief Financial Officer (Principal Accounting Officer)*