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

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 or 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): May 12, 2023

InnovaQor, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Nevada
(State or Other Jurisdiction of Incorporation)

000-33191	84-0436055
(Commission File Number)	(I.R.S. Employer Identification No.)
400 South Australian Avenue, Suite 800, West Palm Beach, Florida	33401
(Address of Principal Executive Offices)	(Zip Code)

(561) 421-1900
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered under Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
None	None	None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

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

Item 1.01 Entry into a Mutual Definitive Agreement

On May 12, 2023, Rennova Health, Inc. (the "Company") entered into Securities Purchase Agreements, dated as of May 12, 2023 (the "Purchase Agreements"), with Alcimede Limited ("Alcimede"), Pathlogic Limited ("Pathlogic") and Hollis Capital Holdings, LLC ("Hollis Capital"). Under the Purchase Agreements, each of Alcimede, Pathlogic and Hollis Capital purchased 100 shares of a newly-authorized Series D Non-Convertible Preferred Stock, par value $0.0001 per share (the "Series D Preferred Stock"), of the Company for $10,000. The Company received total proceeds of $30,000. Seamus Lagan is the Managing Director of Alcimede and is also the Managing Director of Epizon Limited, which owns all of the outstanding shares of Series A-1 Supermajority Voting Preferred Stock of the Company (the "Series A-1 Preferred Stock"), Justin Doherty, a Director of the Company, is the Managing Director of Pathlogic. Sharon Hollis, the Chief Executive Officer and a Director of the Company through May 14, 2023, is the Managing Director of Hollis Capital.

The shares of Series D Preferred Stock were issued in reliance on the exemption from registration contained in Section 4(a)(2) of the Securities Act of 1933, as amended, and by Rule 506 of Regulation D promulgated thereunder as a transaction by an issuer not involving any public offering.

The foregoing description of the Purchase Agreements does not purport to be complete and is qualified by reference to the Purchase Agreements, a form of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities

The information set forth in Item 1.01 is incorporated herein by reference.

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

On May 14, 2023, Epizon Limited, as the holder of all of the outstanding shares of Series A-1 Preferred Stock, representing 51% of the votes entitled to be cast at a meeting of the stockholders of the Company or to vote by written consent, voted by written consent that the following persons be elected as directors of the Company:

Gerard Dab

Justin Doherty

Francisco Roca, III

Prior to the written consent by Epizon Limited, the members of the Board of Directors were Gerard Dab, Justin Doherty and Sharon Hollis.

Thereafter, also on May 14, 2023, the Board of Directors, by unanimous written consent, (i) elected Gerad Dab as Chairman of the Board and Secretary of the Company; (ii) expanded the size of the Board to four members; (iii) elected Darrell Peterson as a director to fill the vacancy; and (iv) named Mr. Peterson to be Interim President and Chief Executive Officer of the Company. Mr. Peterson will receive a salary at the rate of $10,000 a month.

Mr. Peterson, 64, has had an extensive career in initiating and re-organizing private and public companies serving in capacities ranging from Chief Executive Officer, Chief Financial Officer and consultant. Since January 2021, Mr. Peterson has been CEO and CFO of Galenfeha, Inc., which is a consulting firm for small cap companies. He served as Chief Financial Officer of Nexgen Enterprises, Inc. from October 2018 to October 2022. Nexgen is a combination of closely-held companies. Mr. Peterson assisted in developing accounting systems for each of the companies, including land surveying, the number two mortgage survey company in the State of Florida at the time, automotive services, real estate acquisition, oil field services and logistics. He also headed all legal and tax services during that period. Starting in late 2018, Nexgen grew from $4.5 million to $14.9 million in 2022. Mr. Peterson holds a degree in accounting from Long Island University and started his career with the then Big 8 firm Peat Marwick, now KPMG.

Mr. Roca, 57, has founded and operated a number of businesses in the healthcare industry over the last 20 years, after previously spending 11 years working in the Public Defender's Office of the 15th Judicial Circuit of Florida. His healthcare businesses have included MRI centers and durable medical equipment providers. Mr. Roca was a founder and Vice President of Sales of Medytox Solutions, Inc., the predecessor business of Rennova Health, Inc., from which the businesses of the Company evolved. At Medtox, he created and oversaw a sales team that grew revenues from under $1 million a year in 2011 to 2012 to in excess of $50 million in 2014. Prior to Medytox, Mr. Roca was the owner and Chief Marketing Officer of Sportscare Orthopedics, Inc., a supplier of orthopedic braces to doctors, clinics and therapists. Mr. Roca holds a Bachelor of Sciences degree from Florida State University.

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

On May 12, 2023, the Company filed a Certificate of Designation with the Secretary of State of the State of Nevada to authorize the issuance of up to 500 shares of Series D Preferred Stock. The following is a summary of certain terms of the Series D Preferred Stock.

General. The Company's Board of Directors designated 500 shares of the 25,000,000 authorized shares of preferred stock as the Series D Preferred Stock. Each share of the Series D Preferred Stock has a stated value of $100.

Voting Rights. Except as provided by law, the holders of the Series D Preferred Stock shall have no voting rights.

Dividends. Each holder of Series D Preferred Stock shall be entitled to receive as a dividend an amount equal to (a) the sum of (i) five percent of the amount of gross sales in excess of $500,000 collected by the Company or any subsidiary (on a consolidated basis) in the ordinary course of business during the month immediately preceding the month in which such dividend becomes payable, which amount shall not exceed $25,000; (ii) ten percent of the amount of gross sales in excess of $1 million collected by the Company or any subsidiary (on a consolidated basis) in the ordinary course of business during the month immediately preceding the month in which such dividend becomes payable, which amount shall not exceed $100,000; and (iii) two and one-half percent of the amount of gross sales in excess of $2 million collected by the Company or any subsidiary (on a consolidated basis) in the ordinary course of business during the month immediately preceding the month in which such dividend becomes payable, multiplied by (b) a fraction, the numerator of which is the total number of shares of Series D Preferred Stock held by such holder and the denominator of which is the total number of shares of Series D Preferred Stock then outstanding. Such dividends shall be payable monthly on the last day of the month in arrears in cash out of any funds of the Company legally available therefor. In the event any indebtedness or other agreement to which the Company is a party or otherwise bound limits or prohibits the payment of the dividend in cash, any holder, in their sole discretion, may agree that such dividend payments be made in common stock. Any dividend not paid on cash or common stock shall bear interest at the rate of 8% per annum. The Company shall not declare, pay or set aside any dividends on shares of common stock (other than dividends payable solely in shares of common stock) if any dividends on any shares of Series D Preferred Stock due and payable have not been paid.

Ranking. The Series D Preferred Stock ranks, with respect to dividends and the distribution of assets upon the occurrence of a liquidation, asset transfer or acquisition, (i) senior to the common stock of the Company; (ii) senior to any class or series of capital stock of the Company afterwards created (unless such class or series of capital stock specifically, by its terms, ranks senior to or pari passu with the Series D Preferred Stock); (iii) on parity with any class or series of capital stock of the Company afterwards created specifically ranking, by its terms, on parity with the Series D Preferred Stock; (iv) junior to the Company's Series A-1 Preferred Stock, Series B-1 Convertible Redeemable Preferred Stock and Series C-1 Convertible Redeemable Preferred Stock; and (v) junior to any class or series of capital stock afterwards created specifically ranking, by its terms, senior to the Series D Preferred Stock.

Conversion. The Series D Preferred Stock is not convertible.

Liquidation. Upon the liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, each holder of outstanding Series D Preferred Stock shall be entitled to receive, and to be paid out of assets of the Company available for distribution to its stockholders, before any payment or distribution shall be made on the common stock or any class of capital stock of the Company ranking junior to the Series D Preferred Stock, an amount equal to 20% of the distributable assets of the Company multiplied by a fraction, the numerator of which is the total number of shares of Series D Preferred Stock held by such holder and the denominator of which is the total number of shares of Series D Preferred Stock then outstanding.

Asset Transfers and Acquisitions. In the event that the Company or any entity of which the Company owns directly or indirectly a majority of the issued and outstanding voting equity is the subject of an Acquisition or Asset Transfer (as such terms are defined in the Certificate of Designation) then each holder of the Series D Preferred Stock shall be entitled to receive out of the proceeds of such Acquisition or Asset Transfer the amount such holder would have been entitled to receive had the Company been liquidated and the proceeds were distributable assets of the Company.

Transfer. No holder may assign or transfer any shares of Series D Preferred Stock, with certain exceptions, without providing the other holders and the Company a right of first offer.

Non-Competition. The Company may cancel any shares of Series D Preferred Stock for no consideration if the holder at any time during the 36 months after issuance of the shares breaches any restrictive covenant in any employment agreement or consulting agreement to which the holder and Company (or any subsidiary) may be parties or directly or indirectly competes with the Company.

Call Right of the Company. If the Company registers any of its equity securities under Section 12(b) of the Securities Exchange Act of 1934, as amended (or any successor provision), then the Company will have the right to elect to cause a holder to sell its shares of Series D Preferred Stock for the consideration provided in the Certificate of Designation.

The foregoing description of the Series D Preferred Stock does not purport to be complete and is qualified by reference to the Certificate of Designation of the Series D Preferred Stock, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.07 Submissions of Matters to a Vote of Security Holders

The information set forth in Item 5.02 is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Exhibit Description
3.1	Certificate of Designation for Series D Non-Convertible Preferred Stock
10.1	Form of Securities Purchase Agreement, dated as of May 12, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Date: May 18, 2023

INNOVAQOR, INC.

By: */s/ Darrell Peterson*
Darrell Peterson
Interim Chief Executive Officer
(principal executive officer)

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FRANCISCO V. AGUILAR
Secretary of State
202 North Carson Street
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Website: www.nvsos.gov

Certificate, Amendment or Withdrawal of Designation

NRS 78.1955, 78.1955(6)

Certificate of Designation

Certificate of Amendment to Designation - Before Issuance of Class or Series

Certificate of Amendment to Designation - After Issuance of Class or Series

Certificate of Withdrawal of Certificate of Designation

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity information:	Name of entity: InnovaQor, Inc. Entity or Nevada Business Identification Number (NVID): NV19991360381
2. Effective date and time:	For Certificate of Designation or Amendment to Designation Only (Optional): Date: Time: (must not be later than 90 days after the certificate is filed)
3. Class or series of stock: (Certificate of Designation only)	The class or series of stock being designated within this filing: Series D Non-Convertible Preferred Stock
4. Information for amendment of class or series of stock:	The original class or series of stock being amended within this filing:
5. Amendment of class or series of stock:	Certificate of Amendment to Designation- Before Issuance of Class or Series As of the date of this certificate no shares of the class or series of stock have been issued. Certificate of Amendment to Designation- After Issuance of Class or Series The amendment has been approved by the vote of stockholders holding shares in the corporation entitling them to exercise a majority of the voting power, or such greater proportion of the voting power as may be required by the articles of incorporation or the certificate of designation.
6. Resolution: Certificate of Designation and Amendment to Designation only)	By resolution of the board of directors pursuant to a provision in the articles of incorporation this certificate establishes OR amends the following regarding the voting powers, designations, preferences, limitations, restrictions and relative rights of the following class or series of stock.* Series D Non-Convertible Preferred Stock (see attached Exhibit "A")
7. Withdrawal:	Designation being Withdrawn: Date of Designation: No shares of the class or series of stock being withdrawn are outstanding. The resolution of the board of directors authorizing the withdrawal of the certificate of designation establishing the class or series of stock: *
8. Signature: (Required)	X _____ Signature of Officer Date: MAY 11, 2023

* Attach additional page(s) if necessary
This form must be accompanied by appropriate fees.

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Revised: 12/15/2022

EXHIBIT "A"
TO
CERTIFICATE OF DESIGNATION

INNOVAQOR, INC.

1. Designation; Number of Shares. The shares of such series shall be designated as the Series D Non-Convertible Preferred Stock (the "Series D Preferred Stock"). The number of shares of Series D Preferred Stock shall be five hundred (500). Each share of Series D Preferred Stock shall have a par value of $0.0001 per share and a stated value of $100 per share.

2. Ranking. The Series D Preferred Stock shall rank: (i) senior to the Corporation's common stock, par value $0.0001 per share ("Common Stock"); (ii) senior to any class or series of capital stock of the Corporation hereafter created (unless such class or series of capital stock specifically, by its terms, ranks senior to or pari passu with the Series D Preferred Stock); (iii) on parity with any class or series of capital stock of the Corporation hereafter created specifically ranking, by its terms, on parity with the Series D Preferred Stock; (iv) junior to the Corporation's Series A-1 Supermajority Voting Preferred, Stock, Series B-1 Convertible Redeemable Preferred Stock and Series C-1 Convertible Redeemable Preferred Stock; and (v) junior to any class or series of capital stock of the Corporation hereafter created specifically ranking, by its terms, senior to the Series D Preferred Stock, in each case as to the payment of dividends and the distribution of assets upon the occurrence of a Liquidation Event (as hereinafter defined) and upon the occurrence of an Asset Transfer (as hereinafter defined) or Acquisition (as hereinafter defined).

3. Dividends. Each holder of issued and outstanding Series D Preferred Stock shall be entitled to receive monthly as a dividend, an amount equal to (a) the sum of (i) five percent (5%) of the amount of gross sales in excess of $500,000 collected by the Corporation or any subsidiary (on a consolidated basis) in the ordinary course of business during the month immediately preceding the month in which such dividend becomes payable, which amount shall not exceed $25,000 (ii) ten percent (10%) of the amount of gross sales in excess of $1 million collected by the Corporation or any subsidiary (on a consolidated basis) in the ordinary course of business during the month immediately preceding the month in which such dividend becomes payable which amount shall not exceed $100,000 and (iii) two and one-half percent (2.5%) of the amount of gross sales in excess of $2 million collected by the Corporation or any subsidiary (on a consolidated basis) in the ordinary course of business during the month immediately preceding the month in which such dividend becomes payable; multiplied by (b) a fraction, the numerator of which is the total number of shares of Series D Preferred Stock held by such holder and the denominator of which is the total number of shares of Series D Preferred Stock then issued and outstanding. Such dividends shall be fully cumulative, shall accumulate from the date of original issuance of the Series D Preferred Stock and shall be payable monthly on the last day of the month in arrears (provided that if such day is a Saturday, Sunday or federal holiday, then such dividend shall be payable on the next day that is not a Saturday, Sunday or federal holiday) in cash out of any funds of the Corporation legally available therefor. In the event any indebtedness or other agreement to which the Corporation is a party or otherwise is bound limits or prohibits the payment of the dividend in cash, any holder of the Series D Preferred Stock, in their sole and absolute discretion, may agree that such dividend payments be made in Common Stock, in an amount as may be reasonably agreed upon by such holder and the Corporation. Any dividend not paid in cash or Common Stock shall bear interest at the rate of 8% per annum until paid. The Corporation shall not declare, pay or set aside any dividends on shares of Common Stock (other than dividends payable solely in shares of Common Stock) if any dividends on any shares of Series D Preferred Stock due and payable have not been paid. If any monthly gross sales collections figures are later revised, in connection with an audit or otherwise, in the case of a month for which a dividend was not paid but would have been payable based on such revised figures, or if a lower dividend would have been payable in a month based on such revised figures, the Corporation will make appropriate adjustments in a later month to reflect such revisions.

4. Liquidation Rights. Upon the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary (each a "Liquidation Event"), each holder of outstanding Series D Preferred Stock shall be entitled to receive, and to be paid out of the assets of the Corporation available for distribution to its stockholders, before any payment or distribution shall be made on the Common Stock or any other class of capital stock of the Corporation ranking junior to the Series D Preferred Stock, an amount equal to (a) twenty percent (20%) of the distributable assets of the Corporation multiplied by a fraction, the numerator of which is the total number of shares of Series D Preferred Stock held by such holder and the denominator of which is the total number of shares of Series D Preferred Stock then issued and outstanding. Upon payment in full of the amount due to such holder under this Section 4, such holder shall have no right or claim to any of the remaining assets of the Corporation with regard to such Liquidation Event.

5. Asset Transfers and Acquisitions.

(a) In the event that the Corporation or any entity of which the Corporation owns directly or indirectly a majority of the issued and outstanding voting equity (the Corporation and any such entity, each a "Subject Company") is the subject of an Acquisition or Asset Transfer (as hereinafter defined) then each holder of the Series D Preferred Stock shall be entitled to receive out of the proceeds of such Acquisition or Asset Transfer, the amount which such holder would have been entitled to receive had a Liquidation Event occurred and the proceeds of such Acquisition or Asset Transfer were distributable assets of the Corporation under Section 4 above. Upon payment in full of the amount due to such holder under this Section 5, such holder shall have no right or claim to any of the remaining assets of the Subject Company that is the subject of such Acquisition or Asset Transfer with regard to such Acquisition or Asset Transfer.

(b) For purposes of this Section 5, (i) the term "Acquisition" shall mean, with respect to a Subject Company, (A) any consolidation or merger of such Subject Company with or into any other corporation or other entity or person, or any other reorganization, other than any such consolidation, merger or reorganization in which the equity holders of the Subject Company immediately prior to such consolidation, merger or reorganization, continue to hold at least a majority of the voting power of the surviving entity (or, if the surviving entity is a wholly-owned subsidiary, its parent) immediately after such consolidation, merger or reorganization; or (B) any transaction or series of related transactions to which the Subject Company is a party in which a majority of the Subject Company's voting power is transferred (other than to the Corporation); provided that an Acquisition shall not include any transaction or series of related transactions principally for bona fide equity financing purposes in which cash is received by the Subject Company or any successor or indebtedness of the Subject Company is cancelled or converted or a combination thereof; and (ii) "Asset Transfer" shall mean a sale, lease, exclusive license or other disposition of all or substantially all of the assets of the Company on a consolidated basis.

6. Restrictive Covenants. So long as any shares of the Series D Preferred Stock are outstanding, the Corporation shall not take any of the following actions without first obtaining the affirmative written consent of stockholders holding a majority of shares of the Series D Preferred Stock:

(a) authorize or issue additional shares of the Series D Preferred Stock or create, or authorize the creation of, or issue, any additional class or series of capital stock that ranks senior to the Series D Preferred Stock as to the distribution of assets upon liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary; or

(b) amend, alter or repeal any provisions of the Articles of lncorporation, this Certificate or the Bylaws of the Corporation in a manner that adversely affects the powers, preferences or rights of the Series D Preferred Stock.

7. Transfers; Right of First Offer. No holder of Series D Preferred Stock may assign or transfer any shares of Series D Preferred Stock, except in accordance with the following provisions:

(a) if any holder of outstanding Series D Preferred Stock desires to, directly or indirectly, transfer, sell, assign, pledge, hypothecate, encumber or otherwise dispose of (collectively "Transfer"), all or any portion of any of the shares of the Series D Preferred Stock held by such holder or any economic interest therein to any person (including without limitation any other holder of the Series D Preferred Stock), such holder (the "Offeror") shall so inform the other holders of shares of the Series D Preferred Stock (the "Offerees") and the Corporation in writing (the "Offer Notice"), stating the number of shares that are the subject of such proposed Transfer (the "Offered Shares"), the proposed offer price thereof and any other material terms (including the identity of the prospective purchaser(s)) on which the Offeror offers to transfer such shares.

(b) Each of the Offerees shall have the right, but not the obligation, to purchase all (but not less than all) of the Offered Shares at the Purchase Price (as defined below) by delivering written notice (the "Offeree Acceptance Notice") of such election to the Offeror within ten (10) days after the delivery of the Offer Notice. If more than one Offeree elects to purchase the Offered Shares (the "Electing Offerees"), the Offered Shares shall be allocated on a pro-rata basis among the Electing Offerees such that each Electing Offeree shall be entitled to purchase a percentage of the Offered Shares based upon a fraction, the numerator of which is the number of shares of Series D Preferred Stock held by the Electing Offeree and the denominator of which is the total number of Series D Preferred Stock held by all of the Electing Offerees.

(c) If none of the Offerees makes an election to purchase all of the Offered Shares in accordance with Section 7(b), then the Corporation shall have the right, but not the obligation, to purchase all (but not less than all) of the Offered Shares at the Purchase Price (as defined below) by delivering written notice (the "Corporation Acceptance Notice") of such election to the Offeror within ten (10) days after the expiration of the ten (10) day period set forth in Section 7(b).

(d) If one or more Offerees elect to purchase the Offered Shares in accordance with Section 7(b), or the Corporation elects to purchase the Offered Shares in accordance with Section 7(c), such transaction shall be consummated at a closing which shall be held within thirty (30) days following delivery of the Offeree Acceptance Notice or the Corporation Acceptance Notice, as the case may be. The Purchase Price shall be payable at the option of the Offerees or the Corporation, as the case may be, in their or its sole and absolute discretion (i) in a lump sum at the closing or (ii) in twelve (12) equal monthly installments, with the first installment due and payable within thirty (30) days after the closing and a successive installment due and payable on each of the eleven (11) monthly anniversaries thereafter (with interest payable at the rate of 8% per annum and any unpaid installments being secured by the Offered Shares).

(e) If none of the Offerees makes an election to purchase all of the Offered Shares in accordance with Section 7(b), and the Corporation does not make an election to purchase all of the Offered Shares in accordance with Section 7(c), then the Offeror shall be permitted to proceed with the proposed Transfer of the Offered Shares, and the Offeror shall have sixty (60) days following the expiration of the ten (10) day period set forth in Section 7(c) to consummate such proposed Transfer before the Offeror must again comply with the provisions of this Section 7.

(f) For purposes of this Certificate of Designation, the term "Purchase Price" shall mean the purchase price payable for each share of Series D Preferred Stock, which shall be equal to (i) the total amount of dividends received by the holder with respect to all shares of Series D Preferred Stock held by such holder pursuant to Section 3 for the twelve (12) month period preceding the date on which the Offer Notice is received by the Offerees or, in the case of the sale of shares of Series D Preferred Stock pursuant to Section 9, the date on which the Call Notice is received by the holder, plus all accrued and unpaid dividends multiplied by (ii) a fraction, the numerator of which is the total number of shares of Series D Preferred Stock which are to be purchased and the denominator of which is the total number of shares of Series D Preferred Stock held by such holder.

(g) Notwithstanding anything to the contrary contained in this Section 7, a Transfer shall not include:

i. any transfer of shares of Series D Preferred Stock pursuant to Sections 8 and 9 hereof;

ii. if a holder of shares of Series D Preferred Stock is an entity, any transfer to any beneficial owner of such entity; provided, that, after any such transfer, for purposes of Sections 8 and 9 hereof, the term "holder" shall be deemed to include both such transferor and such transferee;

iii. any transfer to the children or spouse of a holder, or an entity solely owned or controlled by the children or spouse of a holder (and to which no other party has any interest, contingent or otherwise); provided, that, after any such transfer, for purposes of Sections 8 and 9 hereof, the term "holder" shall be deemed to include both such transferor and such transferee; and

iv. in the case of multiple transfers of the same shares of Series D Preferred Stock under this clause (g), for purposes of Sections 8 and 9 hereof, the term "holder" shall be deemed to include all such transferors and such transferees.

8. Non-Competition. Notwithstanding anything contained in this Certificate of Designation, the Corporation shall have the right, in its sole and absolute discretion, to cancel any shares of the Series D Preferred Stock for no consideration if at any time during the thirty-six (36) month period following the date on which such Series D Preferred Stock is issued (the "Restricted Period") the holder of such Series D Preferred Stock (i) breaches any restrictive covenant provision in any employment agreement or consulting agreement to which the holder and the Corporation (or any subsidiary) may be parties, or (ii) directly or indirectly, enters into the employment of, renders any services to, engages, manages, operates, joins, or owns, lends money or otherwise offers other assistance to or participates in or is connected with, as an officer, director, employee, principal, agent, creditor, proprietor, representative, stockholder, member, manager, partner, associate, consultant, sole proprietor or otherwise, any business (whether of such holder or another person or entity) that, directly or indirectly, is engaged in providing, selling, consulting with regard to or marketing any products or services that compete with the products and/or services of any Subject Company anywhere in the United States or any other country in which any Subject Company has customers, facilities, distributors or employees or does business.

9. Call Right of the Corporation. If the Corporation registers any of its equity securities under Section 12(b) of the Securities Exchange Act of 1934, as amended (or any successor provision), then the Corporation shall have the right, but not the obligation, to elect to cause such holder (the "Selling Holder") to sell to the Corporation all or any portion of such Series D Preferred Stock at the Purchase Price by delivering written notice (the "Call Notice") of such election to the Selling Holder at least ten (10) days prior to the effectiveness of such registration. If the Corporation elects to cause the Selling Holder to sell such Series D Preferred Stock to the Corporation in accordance with this Section 9, such transaction shall be consummated at a closing which shall be held within thirty (30) days following delivery of the Call Notice to the Selling Holder. The Purchase Price shall be payable at the option of the Corporation in its sole and absolute discretion (i) in a lump sum at the closing or (ii) in twelve (12) equal monthly installments, with the first installment due and payable within thirty (30) days after the closing and a successive installment due and payable on each of the eleven (11) monthly anniversaries thereafter (with interest payable at the rate of 8% per annum).

10. Notices. All notices or communications given hereunder shall be in writing and, if to the Corporation, shall be delivered to it at its principal executive offices and, if to any holder of Series D Preferred Stock, shall be delivered to such holder at such holder's address as it appears on the stock books of the Corporation.

11. Waiver. Any of the rights, powers, preferences and other terms of the Series D Preferred Stock set forth herein may be waived on behalf of all holders of Series D Preferred Stock by the affirmative written consent of stockholders holding a majority of the shares of the Series D Preferred Stock.

12. Voting Rights. Except as set forth in this Certificate of Designation or otherwise required by law, the holders of Series D Preferred Stock shall not be entitled to notice of any stockholders' meeting in accordance with the Bylaws of the Corporation, and shall have no voting rights.

Exhibit 10.1

FORM OF

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of May 12, 2023, between InnovaQor, Inc., a Nevada corporation (the "Company"), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, a "Purchaser" and collectively, the "Purchasers").

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506 promulgated thereunder, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

ARTICLE I.
PURCHASE AND SALE

1.1 Closing. On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company shall sell, and the Purchasers, severally and not jointly, shall purchase, up to an aggregate of 300 shares (the "Shares") of Series D Non-Convertible Preferred Stock of the Company (the "Preferred Stock") at a price of $100.00 per share. Each Purchaser shall deliver to the Company, via wire transfer, immediately available funds equal to such Purchaser's Subscription Amount as set forth on the signature page hereto executed by such Purchaser, and the Company shall deliver to each Purchaser its respective shares of Preferred Stock, and the Company and each Purchaser shall deliver the other items set forth herein deliverable at the Closing. Upon satisfaction of the covenants and conditions set forth herein, the Closing shall occur at such location as the parties shall mutually agree.

1.2 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:

(i) this Agreement duly executed by the Company; and

(ii) a stamped filed copy of the Certificate of Designation, as filed with the Secretary of State of the State of Nevada.

(b) On or prior to the Closing Date, each Purchaser shall deliver or cause to be delivered to the Company, the following:

(i) this Agreement duly executed by such Purchaser; and

(ii) to the Company, such Purchaser's Subscription Amount by wire transfer to the account specified in writing by the Company.

ARTICLE II.
REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of the Company. The Company hereby makes the following representations and warranties to each Purchaser as of the date hereof and as of the Closing Date (unless as of a specific date, in which case they shall be accurate as of such date):

(a) Organization. The Company is an entity duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted.

(b) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. The execution and delivery of this Agreement by the Company and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's stockholders in connection herewith. This Agreement has been duly executed by the Company and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(c) Issuance of the Shares. The Shares are duly authorized and, when issued and paid for in accordance herewith, will be duly and validly issued, fully paid and nonassessable.

2.2 Representations and Warranties of the Purchasers. Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein, in which case they shall be accurate as of such date):

(a) Organization; Authority. Such Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by this Agreement. This Agreement has been duly executed by such Purchaser, and when delivered by such Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Own Account. Such Purchaser understands that the Shares are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law and is acquiring the Shares as principal for its own account and not with a view to or for distributing or reselling such Shares or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Shares in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Shares in

violation of the Securities Act or any applicable state securities law.

(c) Purchaser Status. At the time such Purchaser was offered the Shares, it was, and as of the date hereof it is, either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(5), (a)(7), (a)(8) or (a)(9) under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act.

(d) Experience of Such Purchaser. Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Shares, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Shares and, at the present time, is able to afford a complete loss of such investment.

(e) General Solicitation. Such Purchaser is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to such Purchaser's knowledge, any other general solicitation or general advertisement.

(f) Access to Information. Such Purchaser acknowledges that it is knowledgeable about the Company and its business and has had the opportunity to review this Agreement and the filings by the Company with the Securities and Exchange Commission and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Shares and the merits and risks of investing in the Shares; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment.

ARTICLE III.
OTHER AGREEMENTS OF THE PARTIES

3.1 Transfer Restrictions.

(a) The Shares may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Shares other than pursuant to an effective registration statement or Rule 144, or to the Company, the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Shares under the Securities Act.

(b) The Purchasers agree to the imprinting of a legend on any of the Shares in the following form:

THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.

ARTICLE IV.
MISCELLANEOUS

4.1 Entire Agreement. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged herewith.

4.2 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Purchasers holding at least 51% in interest of the Shares then outstanding or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right.

4.3 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

4.4 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Nevada, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the County of Palm Beach, Florida. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the County of Palm Beach, Florida, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of this Agreement), and hereby irrevocably waives, and agrees not to assert, any claim that it is not personally subject to the jurisdiction of any such court, or that such action or proceeding is improper or is an inconvenient venue for such action or proceeding.

4.5 Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Shares.

4.6 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, by electronic mail (including ".pdf" or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., docusign.com) or other transmission method, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if it were an original thereof.

4.7 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

4.8 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise this Agreement and, therefore, the

normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments thereto.

4.9 WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

INNOVAQOR, INC. Address for Notice:

By: _____
Name: _____
Title: _____

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SIGNATURE PAGE FOR PURCHASER FOLLOWS]

[PURCHASER SIGNATURE PAGES TO INNOVAQOR, INC. SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser:

Signature of Authorized Signatory of Purchaser:

Name of Authorized Signatory:

Title of Authorized Signatory:

Email Address of Authorized Signatory:

Facsimile Number of Authorized Signatory:

Address for Notice to Purchaser:

Address for Delivery of Securities to Purchaser (if not same as address for notice):

Subscription Amount: $

Number of Shares:

EIN Number: