

**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): February 19, 2024

InnovaQor, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Nevada

(State or Other Jurisdiction of Incorporation)

000-33191
(Commission File Number)

84-0436055
(I.R.S. Employer Identification No.)

400 South Australian Avenue, Suite 800, West Palm Beach,
Florida
(Address of Principal Executive Offices)

33401
(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 Material Definitive Agreement

On February 19, 2024, InnovaQor, Inc. (the "Company") entered into Exchange Agreements (the "Agreements") with a total of nine holders of its common stock (the "Common Stock"). Under the Agreements, the shareholders, all of whom are residents of Canada, agreed to exchange an aggregate of 40,700,000 shares of Common Stock for 1,017.50 shares of Series E Mandatory Convertible Preferred Stock (the "Series E Preferred Stock") and 1,017.50 shares of Series F Mandatory Convertible Preferred Stock (the "Series F Preferred Stock"). As a result of the exchanges, the number of issued and outstanding shares of Common Stock decreases from 244,953,286 to 204,253,286.

The terms of the Series E Preferred Stock and Series F Preferred Stock were summarized in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 29, 2023.

The Company issued a press release regarding the Agreements and the exchanges on February 21, 2024. A copy of the press release is filed herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Exhibit Description

99.1 [Press release, dated February 21, 2024](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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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: February 23, 2024

INNOVAQOR, INC.

By: /s/ Darrell Peterson

Darrell Peterson
Chief Executive Officer
(principal executive officer)

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INNOVAQOR, INC. ANNOUNCES A REDUCTION OF OUTSTANDING COMMON SHARES AS A RESULT OF CERTAIN SHAREHOLDERS PARTICIPATING IN A SHARE EXCHANGE

WEST PALM BEACH, Fla. (February 21, 2024) — InnovaQor, Inc. (OTC: INQR) announces that, to date, certain common shareholders have agreed to exchange a total of 40,700,000 common shares for shares of Series E and F Preferred Stock at an exchange value of \$0.005 per share of common stock. Each shareholder will receive 50% of the value of common shares exchanged in Series E Preferred Stock and the remaining 50% in Series F Preferred Stock. This reduces the currently issued number of common shares from 244,953,286 to 204,253,286.

The stated value of each share of Series E Preferred Stock and Series F Preferred Stock is initially \$100.00. Each share's stated value increases by \$20.00 upon each anniversary of its original issuance. The stated value of the Series E Preferred Stock shall be (i) \$100.00 until the day before the first anniversary of the original issue date of such preferred stock, (ii) \$120.00 from the first anniversary of the original issue date until the day before the second anniversary of the original issue date, and (iii) \$140.00 from and after the second anniversary of the original issue date until the mandatory conversion date for the Series E Preferred Stock. The stated value of the Series F Preferred Stock shall be (i) \$100.00 until the day before the first anniversary of the original issue date of such preferred stock, (ii) \$120.00 from the first anniversary of the original issue date until the day before the second anniversary of the original issue date, (iii) \$140.00 from the second anniversary of the original issue date until the day before the third anniversary of the original issue date, and (iv) \$160.00 from and after the third anniversary of the original issue date until the mandatory conversion date of the Series F Preferred Stock.

“This is a significant reduction in currently issued common stock,” said Darrell Peterson, the CEO of InnovaQor. “We believe this share exchange is a much better mechanism than a reverse split of our common shares, to restructure the capitalization of the company in a manner that should be more attractive to investors.”

For further information on InnovaQor, Inc., and all the Company's products please visit www.innovaqor.com

About InnovaQor, Inc.

InnovaQor delivers innovative technology and software solutions for the medical sector and intends to build a communication platform specifically for the medical sector, which will facilitate communication and collaboration between peers and allow the addition of revenue generating bolt on offers, including existing solutions and a new recruitment matching product for the healthcare sector.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Actual results may differ from expectations and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Additional information concerning these and other risk factors are contained in the Company's most recent filings with the Securities and Exchange Commission. The Company cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law.

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