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 31, 2024

LIXTE BIOTECHNOLOGY HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

DELAWARE	001-39717	20-2903526
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

680 East Colorado Boulevard, Suite 180
Pasadena California 91101
(Address of principal executive offices)

(631) 830-7092
(Registrant's telephone number, including area code)

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

☐ Written communications pursuant to Rule 425 under the Securities Act of 1933 (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(e) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of Each Class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.0001 per share	LIXT	The NASDAQ Stock Market, LLC
Warrants to Purchase Common Stock, par value $0.0001 per share	LIXTW	The NASDAQ Stock Market, LLC

Item 1.01 Entry Into a Material Agreement.

Reference is made to the Current Report of Lixte Biotechnology Holdings, Inc. (the "Company") on Form 8-K filed with the Securities and Exchange Commission on May 29, 2024 regarding the Company's election not to renew the Employment Agreement of James Miser, the Company's current Chief Medical Officer, whose employment agreement with the Company will expire on July 31, 2024. On May 31, 2024, the Company entered into a Consulting Agreement (the "Schellens Agreement") with Dr. Jan H.M. Schellens, M.D., Ph.D. Pursuant to the Schellens Agreement, effective July 1, 2024, the Company engaged Dr. Schellens as a consultant, and, effective August 1, 2024, as the Company's Chief Medical Officer. The term of the Schellens Agreement will be in effect from July 1, 2024 until the earliest of (i) termination by either party upon sixty days' notice, (ii) Dr. Schellens' death or disability, or (iii) termination by the Company for breach as provided in the Schellens Agreement. Under the Schellens Agreement, Dr. Schellens will provide his services for two days per week with the specific days in each week to be based on arrangements agreed to from time to time between Dr. Schellens and the Company's Chief Executive Officer. The Company will pay Dr. Schellens 104,000 Euros on an annual basis. The Company also has granted Dr. Schellens stock options to purchase 15,000 shares of the Company's common stock at an exercise price equal to the closing price of the Company's common stock on The Nasdaq Stock Market on July 1, 2024. The options are for a term of five years, vesting quarterly over a three-year period commencing on the last day of each calendar quarter commencing September 30, 2024.

Dr. Schellens will play a leadership role in the planning, implementation and oversight of clinical trials and be responsible for assisting in the development of strategic clinical goals and the implementation and safety monitoring of investigational studies. Dr. Schellens will be the primary medical monitor for all clinical investigational studies, and for the oversight of third party CRO monitors. He will be responsible for the regulatory strategy and implementation of the strategy and the primary contact for regulators. Dr. Schellens will work closely with the Company's Chief Executive Officer on the development of strategic goals needed to insure the timely implementation of appropriate clinical studies needed for the successful registration of therapeutics products. Dr. Schellens services will be principally rendered in the Netherlands.

The foregoing description of the Schellens Agreement does not purport to be complete and is subject to, and qualified in its entirety, by the full text of the Schellens Agreement, a copy of which is filed hereto as Exhibit 10.1.

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

The disclosures set forth in Item 1.01 are incorporated by reference into this Item 5.02.

Dr. Schellens, age 68, has more than 25 years of clinical experience as a medical oncologist, pharmacologist and clinical pharmacologist, including more than two decades developing and bringing new drugs to market. Co-author of more than 900 publications in peer-reviewed scientific journals, Dr. Schellens has held leadership positions at the Netherlands Cancer Institute in Amsterdam and the Dr. Daniel den Hoed Clinic-Erasmus University in Rotterdam. He was professor of clinical pharmacology at Utrecht

University in the Netherlands, where he earned his M.D. degree, and he served as a board member and Chief Medical Officer of Byondis B.V. from January 2019 through September 2023. He also earned a Ph.D. degree in Pharmaceutical Sciences from Leiden University in Leiden, Netherlands. Dr. Schellens served for 17 years as a board member of the Dutch Medicines Evaluation Board and for 12 years as a member and chairperson of the Scientific Advisory Board Oncology of the EMA. From 2016 to the present, he has served as a part-time Chief Medical Officer of Modra Pharmaceuticals B.V., an Amsterdam-based company that successfully completed a Phase 2b clinical study of ModraDoc006/r, a boosted oral taxane therapeutic, in contrast to the standard-of-care IV chemotherapy docetaxel, in patients with prostate cancer.

Item 8.01. Other Events.

On June 3, 2024, the Company issued a press release regarding the appointment of Dr. Jan Schellens as its Chief Medical Officer.

Item 9.01. Financial Statements and Exhibits.

(d) The Exhibits listed on the accompanying Index to Exhibits are incorporated herein by reference.

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: June 5, 2024

LIXTE BIOTECHNOLOGY HOLDINGS, INC.
(Registrant)

By: */s/ BASTIAAN VAN DER BAAN*
Bastiaan van der Baan
Chief Executive Officer

INDEX TO EXHIBITS

Exhibit No.	Description
10.1	Consulting Agreement dated as of May 31, 2024 between the Company and Dr. Jan Schellens.
99.1	Press Release regarding the appointment of Dr. Jan Schellens as Chief Medical Officer.
104	Cover Page Interactive Data File (embedded within the Inline XBRL Document)

Exhibit 10.1

CONSULTING AGREEMENT

This CONSULTING Agreement (the ***"Agreement"***) is entered into as of May 31, 2024 and is effective as of July 1, 2024 (the "***Effective Date***"), and is by and between **Lixte Biotechnology Holdings, Inc.**, a Delaware corporation, having its principal place of business located at 680 East Colorado Boulevard, Suite 180, Pasadena, California 91101 (the ***"Company"***), and Jan H.M. Schellens (the ***"Consultant"***), an individual residing at Laag Nieuwkoop 10, 3628 GC Kockengen, The Netherlands.

WHEREAS, the Company desires to appoint Consultant to render services to the Company as its Chief Medical Officer commencing effective August 1, 2024, and as a consultant with respect to clinical advisory matters for the period from July 1, 2024 through July 31, 2024, and Consultant desires to accept such appointment upon the terms and conditions hereinafter set forth;

Agreement

In consideration of the mutual promises contained herein, the parties agree as follows:

1. Services and Compensation. Consultant agrees to perform for the Company the services described in **Exhibit A** (the ***"Services"***), and the Company agrees to pay Consultant the compensation described in **Exhibit A** for Consultant's performance of the Services. If not specified on **Exhibit A**, the scope, timing, duration, and site of performance of said Services shall be mutually and reasonably agreed to by the Company and Consultant and are subject to change upon the written agreement of both parties. Consultant will make reasonable, good faith efforts to provide the Services in a timely and professional manner consistent with industry practices. Consultant shall report to the Company's Chief Executive Officer. Consultant shall provide the Services for two days per week, with the specific days in each week to be based on arrangements agreed to from time to time between Consultant and the Company's Chief Executive Officer. As Consultant will not be providing full-time services to the Company, Consultant may consult with or become an employee of other entities, subject to the obligations as to the treatment of confidential and proprietary information of the Company and the non-compete provisions, as set forth in this Agreement.

2. Confidentiality.

2.1 Definitions. ***"Confidential Information"*** means all data, studies, reports, information, technology, samples and specimens relating to the Company or its plans, products, product concepts, formulas, technologies, business, financial, marketing, research, non-clinical, clinical or regulatory affairs, manufacturing processes and procedures, or those of any other third party, from whom the Company receives information on a confidential basis, whether written, graphic or oral, furnished to Consultant by or on behalf of the Company, either directly or indirectly, or obtained or observed by Consultant while providing Services hereunder. Confidential Information does not include (i) information that is now in the public domain or subsequently enters the public domain and is generally available without fault on the part of Consultant; (ii) information that is presently known by Consultant from Consultant's own sources as evidenced by Consultant's prior written records; or (iii) information disclosed to Consultant by a third party legally and contractually entitled to make such disclosures.

2.2 Nonuse and Nondisclosure. Consultant will not, during or subsequent to the Term (as defined below), (i) use the Confidential Information for any purpose whatsoever other than the performance of the Services on behalf of the Company or (ii) disclose the Confidential Information to any third party. Consultant agrees that, as between the Company and Consultant, all Confidential Information will remain the sole property of the Company. Consultant also agrees to take all necessary and reasonable precautions to prevent any unauthorized disclosure of such Confidential Information. Without the Company's prior written approval, Consultant may disclose the existence, but not the terms, of this Agreement to third parties. Anything to the contrary notwithstanding, Consultant may also disclose Confidential Information to the extent such disclosure is required by a court of competent jurisdiction and provided that Consultant promptly notifies the Company of such requirement. Consultant acknowledges that the use or disclosure of Confidential Information without the Company's express written permission will cause the Company irreparable harm and that any material breach or threatened material breach of this Agreement by Consultant will entitle the Company to seek injunctive relief and reasonable attorneys' fees, in addition to any other legal remedies available to it, in any court of competent jurisdiction.

2.3 Third Party Confidential Information. Consultant recognizes that the Company has received, and in the future may receive, from third parties their confidential or proprietary information subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. Consultant agrees that, during the Term of this Agreement and thereafter, Consultant will hold, and that Consultant owes the Company and such third parties a duty to hold, all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or entity or to use it except as necessary in carrying out the Services for the Company consistent with the Company's agreement with such third party, unless otherwise authorized by such third party.

2.4 Return of Materials. At any time upon the Company's request, Consultant will deliver to the Company all of the Company's property, equipment and documents, together with all copies thereof, that were previously provided to Consultant or created by Consultant for the Company pursuant to the Services, including but not limited to all electronically stored confidential and/or nonpublic information, passwords to access such property, or Confidential Information that Consultant may have in Consultant's possession or control, and Consultant agrees to certify in writing that Consultant has fully complied with this obligation.

2.5 No Improper Disclosure or Use of Materials. Consultant will not improperly use or disclose to, or for the benefit of, the Company any confidential information or trade secrets of (i) any former, current or future employer, (ii) any person to whom Consultant has previously provided, currently provides or may in the future provide services, or (iii) any other person to whom Consultant owes an obligation of confidentiality. Consultant will not bring onto the premises of the Company any unpublished documents or any property belonging to any person referred to in the foregoing clauses (i) - (iii) of this Section 2.5 unless consented to in writing by such person. Without limiting the generality of the foregoing, Consultant will not disclose to the Company, and will not use for the benefit of the Company, any information relating to or arising out of Consultant's work conducted at his present employer, or utilizing the funds, personnel, facilities, materials or other resources of his present employer, until such information has been published.

2.6 Non-Exclusivity of Confidentiality Obligations. The obligations of Consultant under this Section 2 are without prejudice, and are in addition to, any other obligations or duties of confidentiality, whether express or implied or imposed by applicable law, that are owed to the Company or any other person to whom the Company owes an obligation of confidentiality.

3. Ownership.

3.1 Assignment. Consultant agrees that all copyrights and copyrightable material, notes, records, drawings, designs, inventions, ideas, discoveries, enhancements, modifications, know-how, improvements, developments, discoveries, trade secrets, data and information of every kind and description conceived, generated, made, discovered, developed or reduced to practice by Consultant, solely or in collaboration with others, during the Term and in the course of performing Services under this Agreement (collectively, ***"Inventions"***), are, as between the Company and Consultant, the sole and exclusive property of the Company. Consultant agrees to disclose such Inventions promptly to the Company and hereby assigns, and agrees to assign, all of Consultant's right, title and interest in and to any such Inventions promptly to the Company without royalty or any other consideration and to execute all applications, assignments or other instruments reasonably requested by the Company in order for the Company to

establish the Company's ownership of such Inventions and to obtain whatever protection for such Inventions, including copyright and patent rights in any and all countries on such Inventions as the Company shall determine.

3.2 Further Assurances. Consultant agrees to assist the Company, or its designee, in every reasonable way to secure the Company's rights in Inventions and any copyrights, patents or other intellectual property rights relating to all Inventions (the ***"Proprietary Rights"***) in any and all countries, including the disclosure to the Company of all pertinent information and data with respect to all Inventions, the execution of all applications, specifications, oaths, assignments and all other instruments that the Company may deem necessary in order to apply for and obtain such rights and in order to assign and convey to the Company, its successors, assigns and nominees the sole and exclusive right, title and interest in and to all Inventions, and any copyrights, patents, or other intellectual property rights relating to all Inventions. Consultant also agrees that Consultant's obligation to execute or cause to be executed any such instrument or papers shall continue after the termination of this Agreement.

3.3 Pre-Existing Materials. Subject to Section 3.1, Consultant agrees that if, in the course of performing the Services, Consultant incorporates into any Invention developed under this Agreement any pre-existing invention, improvement, development, concept, discovery or other proprietary information owned by Consultant or in which Consultant has an interest, (i) Consultant will inform the Company, in writing before incorporating such invention, improvement, development, concept, discovery or other proprietary information into any Invention, and (ii) the Company is hereby granted a nonexclusive, royalty-free, perpetual, irrevocable, worldwide license to make, have made, modify, use and sell such item as part of or in connection with such Invention. Consultant will not incorporate any invention, improvement, development, concept, discovery or other proprietary information owned by any third party into any Invention without the Company's prior written permission.

3.4 Attorney-in-Fact. Consultant agrees that, if the Company is unable because of Consultant's unavailability, mental or physical incapacity, or for any other reason, to secure Consultant's signature for the purpose of applying for or pursuing any application for any United States or foreign patents, mask work or copyright registrations covering the Inventions assigned to the Company in Section 3.1, then Consultant hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Consultant's agent and attorney-in-fact, to act for and on Consultant's behalf to execute and file any such applications and to do all other lawfully permitted acts only to further the prosecution and issuance of patents, copyright and mask work registrations with the same legal force and effect as if executed by Consultant.

3.5 Waiver; Non-Exclusivity of Obligations. Consultant hereby waives and quitclaims to the Company any and all claims of any nature whatsoever that may now or hereafter have for infringement of any Inventions and Proprietary Rights assigned Consultant hereunder to the Company. Without the prior written consent of the Company, Consultant will not, at any time, file any patent or copyright application with respect to, or claiming, any Inventions. The obligations of Consultant under this Section 3 are without prejudice, and are in addition to, any other obligations or duties of Consultant, whether express or implied or imposed by applicable law, to assign to the Company all Inventions and all Proprietary Rights.

4. Representations and Warranties. Consultant represents and warrants to the Company that: Consultant is legally able to enter into this Agreement and that Consultant's execution, delivery and performance of this Agreement will not and does not conflict with any agreement, arrangement or understanding, written or oral, to which Consultant is a party or by which Consultant is bound; Consultant is under no physical or mental disability that would hinder his performance of the professional duties to be rendered by Consultant under this Agreement; Consultant is not a party to any civil, criminal or administrative suits or proceedings, or aware of any threatened actions of such a nature; Consultant has never been convicted of a crime, is not now under indictment, and is unaware of any such threatened actions; and Consultant has never been subjected to disciplinary proceedings or investigation by any State agency or other governmental agency.

5. Term and Termination.

5.1 Term. The term of this Agreement (the ***"Term"***) shall commence on the Effective Date, and shall remain in full force and effect until the earlier of (i) termination by either party upon sixty (60) days written notice, (ii) Consultant's death or disability, or (iii) termination as provided in Section 5.2.

5.2 Termination. The Company may terminate this Agreement immediately and without prior notice if Consultant refuses to or is unable to perform the Services or is in breach of any material provision of this Agreement and fails to cure such breach (if such breach is curable) within fifteen (15) days of notice of such breach by the Company.

5.3 Survival. Upon termination of this Agreement, the terms and conditions of Sections 2, 3, 7, 8 and 9 shall survive and all other rights and duties of the Company and Consultant toward each other shall cease, except that the Company will pay, within thirty (30) days after the effective date of termination, all amounts owing to Consultant for Services completed and accepted by the Company prior to the termination date and related expenses, if any, submitted in accordance with the Company's policies and in accordance with the provisions of this Agreement.

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6. Benefits; Taxes. The Company and Consultant agree that, except as may be required under applicable law, Consultant will not be eligible to receive any Company-sponsored benefits including vacation, medical or life insurance or any other fringe benefits and that the Company will not be responsible for withholding or paying any income, payroll, VAT or other taxes

7. Indemnification. The Company shall defend, indemnify and hold Consultant harmless from and against any and all claims, demands, losses, damages, liabilities (including without limitation product liability), settlement amounts, costs and expenses whatsoever (including without limitation reasonable attorneys' fees and costs and including, without limitation, product liability claims) arising from or relating to any claim, action or proceeding made or brought against Consultant or the Company as a result of, or associated with, the development, use, manufacture, marketing or sale of products regarding which Consultant has provided Services unless such liability arises from Consultant's or Consultant's assistants', employees' or agents' negligence, intentional misconduct or breach of this Agreement.

8. Non-Compete; Nonsolicitation; Non-Disclosure.

8.1 Non-Compete. During the Term of this Agreement, Consultant will not, without the Company's prior written consent, become employed by or render services to any other person or entity engaged in the business of developing or marketing drug programs focusing on inhibitors of protein phosphatases (a "***Competing Business***").

8.2 Nonsolicitation. During the Term of this Agreement and for a period of six (6) months thereafter (the "***Restricted Period***"), Consultant will not, without the Company's prior written consent, directly or indirectly, whether for Consultant's own account or for the account of any other person, firm, corporation or other business organization, solicit, entice, persuade, induce or otherwise attempt to influence any person or business who is, or during the period of Consultant's engagement by the Company was, an employee, contractor, partner, supplier, customer or client of the Company or its affiliates to leave or otherwise stop doing business with the Company.

8.3 Non-Disclosure. Consultant agrees that without the prior written consent of the Company, Consultant will not intentionally generate any publicity, news release or other announcement concerning the engagement of Consultant hereunder or the services to be performed by Consultant hereunder or otherwise utilize the name of the Company or any of its affiliates for any advertising or promotional purposes.

8.4 Reasonableness of Restrictions. Consultant hereby acknowledges and agrees that the foregoing restrictions contained in this Section 8 are reasonable, proper and necessitated by the legitimate business interests of the Company and will not prevent Consultant from earning a living or pursuing his career. In the event that a court

finds this Section 8, or any of its restrictions, to be unenforceable or invalid, Consultant and the Company hereby agree that (i) this Section 8 will be automatically modified to provide the Company with the maximum protection of its business interests allowed by law and (ii) Consultant shall be bound, and such court shall enforce, this Section 8 as so modified.

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9. Voluntary Nature of Agreement. Consultant acknowledges and agrees that Consultant is executing this Agreement voluntarily and without any duress or undue influence by the Company or anyone else. Consultant further acknowledges and agrees that Consultant has carefully read this Agreement and has asked any questions needed to understand the terms, consequences and binding effect of this Agreement and fully understands it to Consultant's satisfaction. Finally, Consultant agrees that Consultant has been provided an opportunity to seek the advice of an attorney of its choice before signing this Agreement.

10. Remedies. Consultant acknowledges and agrees that the agreements and restrictions contained in Sections 2, 3 and 8 are necessary for the protection of the business and goodwill of the Company and are reasonable for such purpose. Consultant acknowledges and agrees that any breach of the provisions of Sections 2, 3 and 8 may cause the Company substantial and irreparable damage for which the Company cannot be adequately compensated by monetary damages alone, and, therefore, in the event of any such breach, in addition to such other remedies which may be available, the Company shall have the right to seek specific performance and injunctive relief without the necessity of proving actual damages.

11. Miscellaneous.

11.1 Governing Law. This Agreement shall be governed by the laws of the State of Delaware without regard to conflicts of law rules.

11.2 Assignability; Status of Relationship. Except as otherwise provided in this Agreement, Consultant may not sell, assign or delegate any rights or obligations under this Agreement. Consultant is an independent contractor of the Company, and this Agreement shall not be construed to create any association, partnership, joint venture, employee or agency relationship between Consultant and the Company for any purpose.

11.3 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior written and oral agreements between the parties regarding the subject matter of this Agreement.

11.4 Headings. Headings are used in this Agreement for reference only and shall not be considered when interpreting this Agreement.

11.5 Notices. Any notice or other communication required or permitted by this Agreement to be given to a party shall be in writing and shall be deemed given if delivered personally or by commercial messenger or courier service, sent via electronic mail, or mailed by U.S. registered or certified mail (return receipt requested). If by mail, delivery shall be deemed effective (3) business days after mailing in accordance with this Section 11.5.

If to the Company, to:

Lixte Biotechnology Holdings, Inc.
Attention: Chief Executive Officer
680 East Colorado Boulevard, Suite 180
Pasadena, California 91101
info@lixte.com

If to Consultant, to:

Jan H.M. Schellens, MD, PhD
Laag Nieuwkoop 10
3628 GC Kockengen
The Netherlands
j.schellens@gmail.com

The address for notice on the signature page to this Agreement or, if no such address is provided, shall be to the last address of Consultant provided by Consultant to the Company.

11.6 Amendments; Waiver. No modification of or amendment to this Agreement, or any waiver of any rights under this Agreement, will be effective unless in writing and signed by Consultant and the Company.

11.7 Attorneys' Fees. In any court action at law or equity that is brought by one of the parties to this Agreement to enforce or interpret the provisions of this Agreement, the prevailing party will be entitled to reasonable attorneys' fees, in addition to any other relief to which that party may be entitled.

11.8 Further Assurances. Consultant agrees, upon request, to execute and deliver any further documents or instruments necessary or desirable to carry out the purposes or intent of this Agreement.

11.9 Severability. If any provision of this Agreement is found to be illegal or unenforceable, the other provisions shall remain effective and enforceable to the greatest extent permitted by law.

11.10 Counterparts and Facsimiles. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Facsimile signatures shall be deemed original signatures for all purposes.

11.11 Acknowledgement. CONSULTANT UNDERSTANDS THAT THIS AGREEMENT AFFECTS HIS RIGHTS TO CERTAIN INVENTIONS, AND RESTRICTS HIS RIGHTS TO DISCLOSE OR USE CONFIDENTIAL INFORMATION, AND TO COMPETE WITH THE COMPANY DURING, OR SUBSEQUENT TO, THE TERMINATION OF THIS AGREEMENT.

[Signature Page Follows]

In Witness Whereof, the parties hereto have executed this Consulting Agreement as of May 31, 2024.

CONSULTANT

Name: Jan H.M. Schellens

LIXTE BIOTECHNOLOGY HOLDINGS, INC.

By:
Name: Bas van der Baan
Title: President and Chief Executive Officer

EXHIBIT A

SERVICES AND COMPENSATION

1. **Services.** Consultant shall play a leadership role in the planning, implementation and oversight of clinical trials. Consultant shall be responsible for assisting and developing strategic clinical goals and the implementation and safety monitoring of investigational studies. Consultant shall be the primary medical monitor for all clinical investigational studies, and for the oversight of third party Clinical Research Organization monitors. Consultant shall be responsible for the development and implementation of regulatory strategy and the primary contact for regulators such as the FDA and EMA. Consultant shall work closely with the Company's Chief Executive Officer on the development of strategic goals needed to insure the timely implementation of appropriate clinical studies needed for successful registration of therapeutic products. Although the Company's headquarters are based in the United States, Consultant's Services hereunder will be principally rendered in the Netherlands, where Consultant resides.

2. **Compensation.**

A. Consultant shall receive options to purchase 15,000 shares of the Company's Common Stock (the "***Options***"). The Options shall have a term of five years, and an exercise price equal to the closing price of the Company's Common Stock on the Effective Date. The Options shall vest quarterly in equal installments over a period of three (3) years commencing on the last day of each calendar quarter commencing September 30, 2024 until fully vested.

B. The Company will pay Consultant cash compensation of 104,000 Euros per annum. Consultant will be paid on a monthly basis. All amounts payable to Consultant hereunder shall be net of applicable withholding taxes, if any.

C. The Company will reimburse Consultant for all reasonable expenses incurred by Consultant in performing the Services pursuant to this Agreement, provided that Consultant receives written consent from the Company's Chief Executive Officer prior to incurring any expenses over 250 Euros and submits receipts for such expenses to the Company in accordance with Company policy.

Exhibit 99.1

LIXTE Biotechnology Holdings Names
Distinguished Oncologist Jan Schellens as Chief Medical Officer

PASADENA, Calif., June 3, 2024 — LIXTE Biotechnology Holdings, Inc. ("LIXTE" or the "Company") (Nasdaq: LIXT and LIXTW), a clinical-stage pharmaceutical company developing a new class of cancer therapy to enhance chemotherapy and immunotherapy, today announced the appointment of Jan Schellens, M.D., Ph.D., as Chief Medical Officer (CMO).

Dr. Schellens brings to LIXTE more than 25 years of clinical experience as a medical oncologist, pharmacologist and clinical pharmacologist, including more than two decades developing and bringing new drugs to market. He assumes the CMO role at LIXTE effective August 1, 2024, succeeding James S. Miser, M.D., who is leaving the Company after serving in this capacity since 2020.

"Dr. Schellens is a widely respected medical professional who has been at the forefront of oncology throughout his career," said Bas van der Baan, LIXTE's Chief Executive Officer. "He brings a highly relevant background to LIXTE, and we are fortunate in attracting him to our organization, as we continue to make progress with LB-100 to enhance chemotherapies and immunotherapies and improve outcomes for patients with cancer. I am confident that Jan's experience will be instrumental in helping to foster LIXTE's next stage of growth and development. We welcome him to our team.

"On behalf of our board and management, I would like to express our appreciation and thanks to Jim Miser for his dedication and many contributions to LIXTE over the past four years. We wish him all the best in his future endeavors," Mr. van der Baan added.

Co-author of more 900 publications in peer-reviewed scientific journals, Dr. Schellens has held leadership positions at the Netherlands Cancer Institute in Amsterdam and the Dr. Daniel den Hoed Clinic-Erasmus University in Rotterdam. He was professor of clinical pharmacology at Utrecht University in the Netherlands, where he earned his M.D. degree, and he served as a board member and Chief Medical Officer of Byondis B.V. in Nijmegen, Netherlands through September 2023. Dr. Schellens also earned a Ph.D. degree in Pharmaceutical Sciences from Leiden University in Leiden, Netherlands.

"I am delighted and honored to join LIXTE at a pivotal time in the Company's development," said Dr. Schellens. "LIXTE is a pioneer in seeking to transform cancer treatment with a novel class of therapeutic agents, and I am excited to contribute my knowledge and practical experience in helping to expand upon the Company's successes as it further develops therapeutic options for those impacted by cancer."

Dr. Schellens served for 17 years as a board member of the Dutch Medicines Evaluation Board, and for 12 years as a member and chairperson of the Scientific Advisory Board Oncology of the EMA. He also is a part-time CMO of Modra Pharmaceuticals B.V., an Amsterdam-based clinical stage biopharmaceutical company that successfully completed a Phase 2b clinical study of ModraDoc006/r, a boosted oral taxane therapeutic, in contrast to the standard-of-care IV chemotherapy docetaxel, in patients with prostate cancer.

About LIXTE Biotechnology Holdings, Inc.

LIXTE Biotechnology Holdings, Inc. is a clinical-stage pharmaceutical company focused on new targets for cancer drug development and developing and commercializing cancer therapies. LIXTE has demonstrated that its first-in-class lead clinical PP2A inhibitor, LB-100, is well-tolerated in cancer patients at doses associated with anti-cancer activity. Based on extensive published pre-clinical data (see www.lixte.com), LB-100 has the potential to significantly enhance chemotherapies and immunotherapies and improve outcomes for patients with cancer.

LIXTE's lead compound, LB-100, is part of a pioneering effort in an entirely new field of cancer biology – activation lethality – that is advancing a new treatment paradigm. LIXTE's new approach is covered by a comprehensive patent portfolio. Proof-of-concept clinical trials are in progress. Additional information about LIXTE can be found at www.lixte.com.

Forward-Looking Statement Disclaimer

This announcement contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. For example, statements regarding the Company's financial position, business strategy and other plans and objectives for future operations, and assumptions and predictions about future activities, including the continuing development of proprietary compounds, the planning, funding, coordination and potential results of clinical trials, the patent and legal costs to protect and maintain the Company's intellectual property worldwide, and the Company's ability to obtain and maintain compliance with Nasdaq's continued listing requirements, are all forward-looking statements. These statements are generally accompanied by words such as "intend," anticipate," "believe," "estimate," "potential(ly)," "continue," "forecast," "predict," "plan," "may," "will," "could," "would," "should," "expect" or the negative of such terms or other comparable terminology.

The Company believes that the assumptions and expectations reflected in such forward-looking statements are reasonable, based on information available to it on the date hereof, but the Company cannot provide assurances that these assumptions and expectations will prove to have been correct or that the Company will take any action that the Company may presently be planning. However, these forward-looking statements are inherently subject to known and unknown risks and uncertainties. Actual results or experience may differ materially from those expected or anticipated in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, regulatory policies, available cash resources, research results, competition from other similar businesses, and market and general economic factors.

Readers are urged to read the risk factors set forth in the Company's filings with the U.S. Securities and Exchange Commission at https://www.sec.gov. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For more information about LIXTE, Contact:

info@lixte.com
General Phone: (631) 830-7092
Investor Phone: (888) 289-5533
or
PondelWilkinson Inc. Investor Relations
pwinvestor@pondel.com
Roger Pondel or Laurie Berman: (310) 279-5980