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

FORM 10-Q

☒ Quarterly Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended **March 31, 2018**

☐ Transition Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____.

Commission File Number: **001-37939**

TAPIMMUNE INC.

(Name of registrant in its charter)

NEVADA	**45-4497941**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
5 West Forsyth Street, Suite 200 Jacksonville, FL	**32202**
(Address of principal executive offices)	(Zip Code)
904-516-5436	
(Issuer's telephone number)	

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

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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, non-accelerated filer, a smaller reporting company, or an emerging growth company. See definition of “accelerated filer”, “large accelerated filer”, “smaller reporting company”, and “emerging growth company” in Rule 12b-2 of the Exchange Act (check one):

☐ Large accelerated filer	☐ Accelerated filer
☐ Non-accelerated filer (Do not check if smaller reporting company)	☒ Smaller reporting company
	☐ Emerging growth company

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

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

As of May 11, 2018, the Company had 10,684,516 shares of common stock issued and outstanding.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

TAPIMMUNE INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

	March 31, 2018	December 31, 2017
ASSETS		
Current assets:		
Cash	$ 2,801,092	$ 5,129,289
Prepaid expenses and deposits	129,028	51,150
Total current assets	2,930,120	5,180,439
Total assets	$ 2,930,120	$ 5,180,439
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	$ 2,301,161	$ 1,508,312
Warrant liability	8,000	9,000
Promissory note	5,000	5,000
Total current liabilities	2,314,161	1,522,312
Total liabilities	2,314,161	1,522,312
COMMITMENTS AND CONTINGENCIES		
Stockholders' equity:		
Preferred stock - $0.001 par value, 5 million shares authorized at March 31, 2018 and December 31, 2017, respectively		
Series A, $0.001 par value, 1.25 million shares designated, 0 shares issued and outstanding as of March 31, 2018 and December 31, 2017, respectively	-	-
Series B, $0.001 par value, 1.5 million shares designated, 0 shares issued and outstanding as of March 31, 2018 and December 31, 2017, respectively	-	-
Common stock, $0.001 par value, 41.7 million shares authorized, 10.6 million and 8.4 million shares issued and outstanding as of March 31, 2018 and December 31, 2017, respectively	10,636	10,616
Additional paid-in capital	161,221,836	161,067,538
Accumulated deficit	(160,616,513)	(157,420,027)
Total stockholders' equity	615,959	3,658,127
Total liabilities and stockholders' equity	$ 2,930,120	$ 5,180,439

See accompanying notes to these unaudited condensed consolidated financial statements.

TAPIMMUNE INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	For the three months ended March 31,	
	2018	**2017**
Operating expenses:		
Research and development	$ 1,599,550	$ 989,092
General and administrative	1,597,936	1,427,793
Total operating expenses	3,197,486	2,416,885
Loss from operations	(3,197,486)	(2,416,885)
Other income (expense):		
Change in fair value of warrant liabilities	1,000	(3,000)
Net loss	**$ (3,196,486)**	**$ (2,419,885)**
Net loss per share, Basic and Diluted	$ (0.30)	$ (0.29)
Weighted average number of common shares outstanding	10,622,420	8,429,595

See accompanying notes to these unaudited condensed consolidated financial statements.

TAPIMMUNE INC.
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
(UNAUDITED)

	Common Stock		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	Par value	Capital	Deficit	Equity
Balance at January 1, 2018	**10,615,724**	**$ 10,616**	**$ 161,067,538**	**$ (157,420,027)**	**$ 3,658,127**
Stock options exercised for cash	10,416	10	18,115	-	18,125
Stock-based compensation	10,042	10	136,183	-	136,193
Net loss	-	-	-	(3,196,486)	(3,196,486)
Balance, March 31, 2018	**10,636,182**	**$ 10,636**	**$ 161,221,836**	**$ (160,616,513)**	**$ 615,959**

See accompanying notes to these unaudited condensed consolidated financial statements.

TAPIMMUNE INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	For the three months ended March 31,	
	2018	**2017**
Cash Flows from Operating Activities:		
Net loss	$ (3,196,486)	$ (2,419,885)
Reconciliation of net loss to net cash used in operating activities:		
Changes in fair value of warrant liabilities	(1,000)	3,000
Stock-based compensation	136,193	376,317
Changes in operating assets and liabilities:		
Prepaid expenses and deposits	(77,878)	(107,362)
Accounts payable and accrued expenses	792,849	224,252
Net cash used in operating activities	(2,346,322)	(1,923,678)
Cash Flows from Financing Activities:		
Proceeds from exercise of stock options	18,125	-
Net cash provided by financing activities	18,125	-
Net decrease in cash	(2,328,197)	(1,923,678)
Cash at beginning of period	5,129,289	7,851,243
Cash at end of period	$ 2,801,092	$ 5,927,565

See accompanying notes to these unaudited condensed consolidated financial statements.

NOTE 1: NATURE OF OPERATIONS

TapImmune Inc. (the "Company" or "we"), a Nevada corporation incorporated in 1991, is a biotechnology company focusing on immunotherapy specializing in the development of innovative peptide and gene-based immunotherapeutics and vaccines for the treatment of oncology and infectious disease. Unlike other vaccine technologies that narrowly address the initiation of an immune response, TapImmune's approach broadly stimulates the cellular immune system by enhancing the function of killer T-cells and T-helper cells and by restoring antigen presentation in tumor cells allowing their recognition and killing by the immune system.

NOTE 2: BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with the accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim financial information and pursuant to the instructions to Form 10-Q and Article 8 of Regulation S-X of the Securities and Exchange Commission ("SEC") and on the same basis as the Company prepares its annual audited consolidated financial statements. In the opinion of management, the accompanying unaudited condensed consolidated financial statements reflect all adjustments, consisting of normal recurring adjustments, considered necessary for a fair presentation of such interim results.

The results for the condensed consolidated statement of operations are not necessarily indicative of results to be expected for the year ending December 31, 2018 or for any future interim period. The condensed consolidated balance sheet at March 31, 2018 has been derived from unaudited financial statements; however, it does not include all of the information and notes required by U.S. GAAP for complete financial statements. The accompanying condensed consolidated financial statements should be read in conjunction with the consolidated financial statements for the year ended December 31, 2017, and notes thereto included in the Company's annual report on Form 10-K filed on March 23, 2018.

NOTE 3: LIQUIDITY AND FINANCIAL CONDITION

The Company's activities since inception have consisted principally of acquiring product and technology rights, raising capital, and performing research and development. Successful completion of the Company's development programs and, ultimately, the attainment of profitable operations are dependent on future events, including, among other things, its ability to access potential markets; secure financing, develop a customer base; attract, retain and motivate qualified personnel; and develop strategic alliances and collaborations. From inception, the Company has been funded by a combination of equity and debt financings.

The Company expects to continue to incur substantial losses over the next several years during its development phase. To fully execute its business plan, the Company will need to complete certain research and development activities and clinical studies. Further, the Company's product candidates will require regulatory approval prior to commercialization. These activities may span many years and require substantial expenditures to complete and may ultimately be unsuccessful. Any delays in completing these activities could adversely impact the Company. The Company plans to meet its capital requirements primarily through issuances of debt and equity securities and, in the longer term, revenue from product sales.

As of March 31, 2018, the Company had cash of approximately $2.8 million. Historically, the Company had net losses and negative cash flows from operations. Management intends to continue its research efforts and to finance operations of the Company through debt and/or equity financings. Management plans to seek additional debt and/or equity financing through private or public offerings. There can be no assurance that the Company will be successful in obtaining additional financing on favorable terms, or at all. The Company has no sources of revenue to provide incoming cash flows to sustain its future operations. The Company's ability to pursue its planned business activities is dependent upon successful efforts to raise additional capital. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

NOTE 4: SIGNIFICANT ACCOUNTING POLICIES

There have been no material changes in the Company's significant accounting policies to those previously disclosed in the Company's annual report on Form 10-K, which was filed with the SEC on March 23, 2018.

New Accounting Pronouncements

From time to time, new accounting pronouncements are issued by the Financial Accounting Standards Board ("FASB") or other standard setting bodies that we adopt as of the specified effective date. Unless otherwise discussed, we do not believe that the impact of recently issued standards that are not yet effective will have a material impact on our financial position or results of operations upon adoption.

Recent Accounting Pronouncements Adopted in the Year

Compensation-Stock Compensation

In May 2017, the FASB issued Accounting Standards Update ("ASU") No. 2017-09, Compensation—Stock Compensation (Topic 718): Scope of Modification Accounting, which clarifies when to account for a change to the terms or conditions of a share-based payment award as a modification. Under the new guidance, modification accounting is required only if the fair value, the vesting conditions, or the classification of the award (as equity or liability) changes as a result of the change in terms or conditions. It is effective prospectively for the annual period beginning after December 15, 2017 and interim periods within that annual period. Early adoption is permitted. The Company adopted ASU 2017-09 on January 1, 2018; the adoption of ASU 2017-09 did not have a material impact on its financial condition or results of operations, as the Company has not had any modifications to share-based payment awards. However, if the Company does have a modification to an award in the future, it will follow the guidance in ASU 2017-09.

Revenue from Contracts with Customers

In May 2014, the FASB issued ASU No. 2014-09, "Revenue from Contracts with Customers (Topic 606)" (ASU 2014-09) as modified by ASU No. 2015-14, "Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date," ASU 2016-08, "Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations (Reporting Revenue Gross versus Net)," ASU No. 2016-10, "Revenue from Contracts with Customers (Topic 606): Identifying Performance Obligations and Licensing," and ASU No. 2016-12, "Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients." The revenue recognition principle in ASU 2014-09 is that an entity should recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. In addition, new and enhanced disclosures will be required. Companies may adopt the new standard either using the full retrospective approach, a modified retrospective approach with practical expedients, or a cumulative effect upon adoption approach. The Company adopted the new standard effective January 1, 2018, using the modified retrospective approach. The only impact of the adoption of ASU 2014-09 was to reclassify the Company's grant income as revenue.

Recent Accounting Pronouncements Not Yet Adopted

Accounting for Certain Financial Instruments with Down Round Features

On July 13, 2017, the FASB has issued a two-part ASU, No. 2017-11, (i). Accounting for Certain Financial Instruments with Down Round Features and (ii) Replacement of the Indefinite Deferral for Mandatorily Redeemable Financial Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling Interests With a Scope Exception.

The ASU is effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018 and the interim periods within that annual period. Early adoption is permitted. The Company will be evaluating the impact of adopting this standard on the consolidated financial statements and disclosures.

NOTE 5: NET LOSS PER SHARE APPLICABLE TO COMMON SHAREHOLDER

Basic loss per common share is computed by dividing net loss by the weighted average number of common shares outstanding during the reporting period. Diluted loss per common share is computed similarly to basic loss per common share except that it reflects the potential dilution that could occur if dilutive securities or other obligations to issue common stock were exercised or converted into common stock.

The following table sets forth the computation of net loss per share:

	Three Months Ended March 31,	
	2018	**2017**
Numerator:		
Net loss	$ (3,196,486)	$ (2,419,885)
Denominator:		
Weighted average common shares outstanding	10,622,420	8,429,595
Net loss per share data:		
Basic and Diluted	$ (0.30)	$ (0.29)

The following securities, rounded to the thousand, were not included in the diluted net loss per share calculation because their effect was anti-dilutive for the periods presented:

	Three Months Ended March 31,	
	2018	**2017**
Common stock options	439,000	417,000
Common stock purchase warrants	6,520,000	5,060,000
Potentially dilutive securities	6,959,000	5,477,000

NOTE 6: WARRANT LIABILITY AND FAIR VALUE MEASUREMENTS

A summary of quantitative information with respect to valuation methodology and significant unobservable inputs used for the Company's common stock purchase warrants that are categorized within Level 3 of the fair value hierarchy for the three months ended March 31, 2018 and 2017 is as follows:

	March 31, 2018	**March 31, 2017**
Stock price	$ 3.38	$ 4.49
Exercise price	$ 1.20	$ 1.20
Contractual term (years)	0.28	0.12 - 1.28
Volatility (annual)	69%	67% - 79%
Risk-free rate	1%	1%
Dividend yield (per share)	0%	0%

The foregoing assumptions are reviewed quarterly and are subject to change based primarily on management's assessment of the probability of the events described occurring. Accordingly, changes to these assessments could materially affect the valuations.

Financial Liabilities Measured at Fair Value on a Recurring Basis

Financial liabilities measured at fair value on a recurring basis are summarized below and disclosed on the balance sheet under Warrant liability:

	Fair value measured at March 31, 2018			
	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Fair value at March 31, 2018
Warrant liability	$ -	$ -	$ 8,000	$ 8,000

	Fair value measured at December 31, 2017			
	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Fair value at December 31, 2017
Warrant liability	$ -	$ -	$ 9,000	$ 9,000

The fair value accounting standards define fair value as the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is determined based upon assumptions that market participants would use in pricing an asset or liability. Fair value measurements are rated on a three-tier hierarchy as follows:

- Level 1 inputs: Quoted prices (unadjusted) for identical assets or liabilities in active markets;
- Level 2 inputs: Inputs, other than quoted prices included in Level 1, that are observable either directly or indirectly; and
- Level 3 inputs: Unobservable inputs for which there is little or no market data, which require the reporting entity to develop its own assumptions.

There were no transfers between Level 1, 2 or 3 during the three months ended March 31, 2018.

The following table presents changes in Level 3 liabilities measured at fair value for the three months ended March 31, 2018:

	Warrant Liability
Balance - December 31, 2017	$ 9,000
Change in fair value of warrant liability	(1,000)
Balance – March 31, 2018	$ 8,000

NOTE 7: STOCKHOLDERS' EQUITY

2018 Common Stock Transactions

Exercise of Stock Options

In January 2018, Dr. John Bonfiglio exercised 10,416 shares of common stock pursuant to stock options at an exercise price equal to $1.74 per share.

Consulting Arrangements

During the three months ended March 31, 2018, the Company issued 10,042 shares of common stock as part of consulting agreements. The fair value of the common stock of approximately $33,000 was recognized as stock-based compensation in general and administrative expenses.

NOTE 8: STOCK-BASED COMPENSATION

The Company recorded approximately $136,000 and $376,000 of stock-based compensation expense for the three months ended March 31, 2018 and 2017, respectively.

At March 31, 2018, the total stock-based compensation cost related to unvested awards not yet recognized was $262,000. The expected weighted average period compensation costs to be recognized was 0.47 years. Future option grants will impact the compensation expense recognized.

$33,000 and $103,000 of stock-based compensation expenses for the three months ended March 31, 2018 were included in general and administrative expenses and research and development expenses, respectively, on the condensed consolidated statements of operations.

NOTE 9: SUBSEQUENT EVENTS

Common Stock Purchase Agreement and Warrant Exercise Agreements

On May 14, 2018, the Company entered into a Common Stock Purchase Agreement with Eastern Capital Limited pursuant to which such investor has agreed to purchase 1,300,000 shares of common stock at a price per share of $2.40 providing gross proceeds to the Company of $3.12 million.

On May 14, 2018, certain institutional holders of outstanding warrants entered into Warrant Exercise Agreements with the Company that amends the exercise price of certain warrants to purchase an aggregate of 782,505 shares of common stock to $2.50 per share which will provide aggregate proceeds to the Company of approximately $2.0 million.

Closing of the Common Stock Purchase Agreement and the Warrant Exercise Agreements is subject to customary closing conditions and is expected to occur on May 18, 2018.

Financing Commitment

Mr. John Wilson, CEO of Marker, provided a written commitment on May 14, 2018 for additional financing to the Company of up to $1 million. Such commitment is subject to customary conditions none of which relate to the Agreement and Plan of Merger described below.

Agreement and Plan of Merger

On May 15, 2018, the Company entered into an agreement and plan of merger and reorganization with Marker Therapeutics, Inc., subject to shareholder approval and other terms and conditions set forth in the merger agreement.

At the effective time of the merger, each outstanding share of Marker's common stock will be converted into the right to receive (i) shares of TapImmune's common stock. Under the exchange ratio formulae in the merger agreement, as of immediately after the merger, the former Marker stockholders and the former TapImmune stockholders are each expected to own approximately 50% of the combined company, subject to certain assumptions (on a fully diluted basis) and prior to the contemplated issuance of shares in the financing that is expected to occur concurrently with the Merger. The final number of shares will be determined at the closing of the merger based on the number of shares of TapImmune common stock outstanding at the time of closing, and the final number of warrants will be determined at the closing of the merger based on the number of options and warrants of TapImmune outstanding at the time of closing. The number of warrants issuable to the Marker stockholders may be adjusted based upon certain conditions related to the terms of any additional financing closed concurrently with the merger.

The merger is subject to other customary closing conditions, including, among other things, the accuracy of the representations and warranties, subject generally to an overall material adverse effect qualification, compliance by the parties with their respective covenants and no existence of any law or order preventing the merger and related transactions. In addition, the merger is contingent upon TapImmune receiving commitments from third-party investors to purchase at least $25 million in equity securities of TapImmune, which equity financing would close contemporaneously with the closing of the merger.

The Merger Agreement contains certain termination rights and provides for the payment of a termination fee and reimbursement of certain fees and expenses of up to $2,000,000 by TapImmune to Marker upon termination of the Merger Agreement under specified circumstances.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

This quarterly report on Form 10-Q contains forward-looking statements within the meaning of Section 21E of the Securities and Exchange Act of 1934, as amended, that involve risks and uncertainties. All statements other than statements relating to historical matters including statements to the effect that we "believe", "expect", "anticipate", "plan", "target", "intend" and similar expressions should be considered forward-looking statements. Our actual results could differ materially from those discussed in the forward-looking statements as a result of a number of important factors, including factors discussed in this section and elsewhere in this quarterly report on Form 10-Q, and the risks discussed in our other filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis, judgment, belief or expectation only as the date hereof. We assume no obligation to update these forward-looking statements to reflect events or circumstance that arise after the date hereof.

As used in this quarterly report: (i) the terms "we", "us", "our", "TapImmune" and the "Company" mean TapImmune Inc. and its wholly owned subsidiary, GeneMax Pharmaceuticals Inc. which wholly owns GeneMax Pharmaceuticals Canada Inc., unless the context otherwise requires; (ii) "SEC" refers to the Securities and Exchange Commission; (iii) "Securities Act" refers to the Securities Act of 1933, as amended; (iv) "Exchange Act" refers to the Securities Exchange Act of 1934, as amended; and (v) all dollar amounts refer to United States dollars unless otherwise indicated.

The following should be read in conjunction with our unaudited condensed consolidated interim financial statements and related notes for the three months ended March 31, 2018 included in this quarterly report, as well as our Annual Report on Form 10-K for the year ended December 31, 2017 filed on March 23, 2018.

Company Overview

We are a clinical-stage immuno-oncology company specializing in the development of innovative peptide and gene-based immunotherapeutics and vaccines for the treatment of cancer and metastatic disease. We are actively advancing our clinical programs by expanding our Folate Receptor Alpha program (TPIV200) for breast and ovarian cancers and our HER2/neu peptide antigen program (TPIV110) in Phase II clinical trials. In parallel, we are developing a proprietary DNA expression technology named PolyStart™ to improve the ability of the cellular immune system to recognize and destroy diseased cells. We plan to complete the pre-clinical development of our PolyStart™ vaccine and move it into the clinic as an integral component of a prime-boost vaccine methodology.

We are a leader in the development of immunotherapies for women's cancers, with multiple Phase 2 and Phase 1b/2 clinical studies for the treatment of ovarian and breast cancer. The company's peptide or nucleic acid-based immunotherapeutic products comprise one or multiple naturally processed epitopes (NPEs) designed to comprehensively stimulate a patient's killer T-cells and helper T-cells, and to restore or further augment antigen presentation by using proprietary nucleic acid-based expression systems. Our technologies may be used as stand-alone medications or in combination with current treatment modalities.

Immuno-oncology has become the most rapidly growing sector in the pharmaceutical and biotech industry. The approval and success of checkpoint inhibitors, including ipilimumab and nivolumab (Yervoy® and Opdivo®, respectively, Bristol Myers Squibb), pembrolizumab (Keytruda®, Merck & Co.), avelumab (Bavencio®, EMD Serono), durvalumab (Imfinzi™, AstraZeneca), and atezolizumab (Tecentriq®, Genentech), together with the development and approval of CAR T-cell therapies sponsored by Novartis, Juno Therapeutics, and Kite Pharma, has provided much momentum in this sector. In addition, new evidence points to the increasing use of combination immunotherapies for the treatment of cancer. This has provided greater justification and opportunities for the successful development of T-cell vaccines in combination with other approaches.

On May 23, 2017, the U.S. Food and Drug Administration ("FDA") approved expanded use of Keytruda for immunotherapy. The FDA granted accelerated approval to a treatment for patients whose cancers have a specific genetic feature (biomarker). This is the first time the FDA has approved a cancer treatment based on a common biomarker rather than the location in the body where the tumor originated.

We believe the strength of our science and development approaches is becoming more widely appreciated, particularly as our clinical program has now generated positive Phase I data using our two products in clinical programs in breast and ovarian cancers.

We continue to focus primarily on our Phase II triple-negative breast cancer trials using TPIV200 (which has achieved Fast Track and Orphan Drug Status), and are planning for the next Phase II HER2/neu breast cancer trial.

We expect to continue to prosecute our PolyStart™ patent filings and develop new PolyStart™ constructs to facilitate collaborative efforts in our current clinical indications. We will also evaluate those indications where others have already indicated interest in combination therapies.

We believe that these fundamental programs and corporate activities have positioned our company to capitalize on the acceptance of immunotherapy as a leading therapeutic strategy in cancer and infectious diseases.

We are continuously working on improving our product formulation and supply. TPIV200 and TPIV110 are both off-the-shelf, lyophilized products that only require reconstitution and mixing with GM-CSF at the clinical site before injection. We believe our off-the-shelf product may provide a significant competitive advantage over autologous products that require preparation for each patient. We also believe the investments we have made in the formulation work for both very stable products will result in commercially viable products consistent with typically high pharmaceutical profit margins.

The Phase I data produced for both TPIV200 and TPIV100 in collaboration with the Mayo Clinic are the driving force behind the high-value collaborations we have established and maintained with organizations such as Mayo Clinic, AstraZeneca, Memorial Sloan Kettering, and the U.S. Department of Defense. As we move forward into advanced Phase II studies, some of which incorporate collaborations with prestigious third-party organizations, we believe they will represent further independent validation of the potential of our technology.

Intellectual Property Strategies

A key component to success is having a comprehensive patent strategy that continually updates and extends patent coverage for key products. It is highly unlikely that early patents will extend through ultimate product marketing, so extending patent life is an important strategy for ensuring product protection.

We have three active patent families that we are supporting:

1. Filed patents on the PolyStart™ expression vector (owned by TapImmune and filed in 2014: this IP covers the use with TAP). We announced the allowance of this patent in February 2016.

2. Filed patents on HER2/neu Class II and Class I antigens: exclusive license from Mayo Foundation; and

3. Filed patents on Folate Receptor Alpha antigens: exclusive license from Mayo Foundation.

While doing the studies on the path to successful product development takes time, we believe we have put together a team that can deliver the highest quality data in the least amount of time. The strength of our product pipeline and access to leading scientists and institutions gives us a unique opportunity to make a major contribution to global health care.

With respect to the broader market, a major driver and positive influence on our activities has been the emergence and general acceptance of the potential of a new generation of immunotherapies that promise to change the standard of care for cancer. The immunotherapy sector has been greatly stimulated by the approval of Provenge® for prostate cancer and Yervoy™ for metastatic melanoma, progression of the areas of immune checkpoint inhibitors and adoptive T-cell therapy, as well as multiple other approaches reaching Phase II and Phase III status.

We believe that through our combination of technologies, we are well positioned to be a leading player in this emerging market. It is important to note that many of the late-stage immunotherapies currently in development do not represent competition to our programs, but instead offer synergistic opportunities to partner our antigen-based immunotherapeutics and the PolyStart™ expression system. Thus, the use of naturally processed T-cell antigens discovered using samples derived from cancer patients, plus our PolyStart™ expression technology to improve antigen presentation to T-cells, could not only produce an effective cancer vaccine in its own right, but could also enhance the efficacy of other immunotherapy approaches such as CAR-T and checkpoint inhibitors.

Products and Technology in Development-Clinical

TPIV200

***Phase I Human Clinical Trials* – Folate Alpha Breast and Ovarian Cancers – Mayo Clinic**

Folate Receptor Alpha ("FRa") is overexpressed in over 80% of breast cancers and in addition, over 90% of ovarian cancers, for which the only treatment options are surgery, radiation therapy and chemotherapy, leaving a very important and urgent clinical need for a new therapeutic. Time to recurrence is relatively short for ovarian cancer and survival prognosis is extremely poor after recurrence. In the United States alone, there are approximately 30,000 ovarian cancer patients and 40,000 triple-negative breast cancer patients newly diagnosed every year.

We have completed a 21-patient Phase I clinical trial for the FRa vaccine. Twenty-one patients with breast or ovarian cancer, who had undergone standard surgery and adjuvant treatment, were treated with one cycle of cyclophosphamide. Following this, patients were vaccinated intradermally with a mixture of the five FRa peptides adjuvanted with GM-CSF (now called TPIV200) on day one of a 28-day cycle for a maximum of six vaccination cycles. The vaccine was well-tolerated and safe and 20 out of 21 evaluable patients showed positive immune responses, providing a strong rationale for progressing to Phase II trials. Further, the data showed that 16 out of 16 patients in the observation stage still showed immune responses (Source: published online 15Mar2018; DOI: 10.1158/1078-0432.CCR-17-2499). We have developed a commercial quality lyophilized formulation of the peptides in a single vial for reconstitution and injection. Good Manufacturing Practice ("GMP") manufacturing for the Phase II trials has been completed.

On July 27, 2015, we exercised our option agreement with Mayo Foundation with the signing of a worldwide exclusive license agreement to commercialize a proprietary Folate Receptor Alpha vaccine technology for all cancer indications. As part of this agreement, the IND from the Folate Receptor Alpha Phase I Trial was transferred from Mayo Foundation to us for amendment for Phase II Clinical Trials on our lead product.

On September 15, 2015, we announced that our collaborators at the Mayo Foundation had been awarded a grant of $13.3 million from the U.S. Department of Defense. This grant, commencing September 15, 2015, covers the costs for a 280-patient Phase II Clinical Trial of Folate Receptor Alpha Vaccine in patients with triple-negative breast cancer. We are working closely with Mayo Foundation on this clinical trial by providing clinical and manufacturing expertise, as well as providing GMP vaccine formulations. These vaccine formulations are being developed for multiple Phase II clinical programs in triple-negative breast and ovarian cancer in combination with other immunotherapeutics. This Phase II study of TPIV200 in the treatment of triple-negative breast cancer began enrolling patients in late 2017.

On December 9, 2015, we announced that we received Orphan Drug Designation from the U.S. Food & Drug Administration's Office of Orphan Products Development ("OOPD") for our cancer vaccine TPIV200 in the treatment of ovarian cancer. The TPIV200 ovarian cancer clinical program will now receive benefits including tax credits on clinical research and seven-year market exclusivity upon receiving marketing approval. TPIV200 is a multi-epitope peptide vaccine that targets Folate Receptor Alpha which is overexpressed in multiple cancers including over 90% of ovarian cancer cells.

On February 3, 2016, we announced that the U.S. FDA designated the investigation of multiple-epitope FRa Vaccine (TPIV200) for maintenance therapy in subjects with platinum-sensitive advanced ovarian cancer who achieved stable disease or partial response following completion of standard-of-care chemotherapy, as a Fast Track Development Program. We began enrolling a Phase II study in this indication in 2017.

We have opened multiple clinical sites and have completed enrollment of patients in a Phase II trial of our Folate Receptor Alpha cancer vaccine, TPIV200, in the treatment of triple-negative breast cancer, one of the most difficult-to-treat cancers representing a clear unmet medical need. The open-label, 80-patient clinical trial is designed to evaluate dosing regimens, efficacy, and immune responses in women with triple-negative breast cancer and is fully enrolled. Key data from the trial is expected to be included in a future New Drug Application submission to the FDA for marketing clearance. This trial is sponsored and conducted by TapImmune.

On April 21, 2016, we announced our participation in an ovarian cancer study sponsored by Memorial Sloan Kettering Cancer Center in New York City in collaboration with AstraZeneca Pharmaceuticals in ovarian cancer patients who are not responsive to platinum, a commonly used chemotherapy for ovarian cancer. This study, a Phase II study of TPIV200 is currently enrolling ovarian cancer patients and is designed to look at the effects of combination therapy with AstraZeneca's checkpoint inhibitor durvalumab. The study will enroll 40 patients and is open-label. Because they are unresponsive to platinum, these patients have no real options left. If the combination therapy proves effective, we believe it would address a critical unmet need. TPIV200 has received Orphan Drug designation for use in the treatment of ovarian cancer. Although we have no business relationship with AstraZeneca, we are paying for one-half of the costs of the clinical study, in addition to providing our TPIV200 for the study.

A Company-sponsored Phase II study in platinum-sensitive ovarian cancer patients was initiated in 2017. This study is designed to evaluate TPIV200 with GM-CSF in a randomized, placebo-controlled fashion during the first maintenance period after primary surgery and chemotherapy. Patients at this stage of their treatment have the highest potential for an immunotherapeutic effect and no other approved treatment options. The study will enroll up to 120 patients over the next year and a half, with an interim analysis planned in the first half of 2019.

TPIV 100/110

Phase I Human Clinical Trials – HER2/neu+ Breast Cancer – Mayo Clinic

A Phase I study using TPIV 100 (four HER2/neu peptides adjuvanted with GM-CSF) was completed in 2015. Final safety analysis on all the patients treated is complete and shown to be safe. In addition, 19 out of 20 evaluable patients showed robust T-cell immune responses to the antigens in the vaccine composition providing a solid case for advancement to Phase II in 2017. An additional secondary endpoint incorporated into this Phase I Trial will be a two-year follow on recording time to disease recurrence in the participating breast cancer patients.

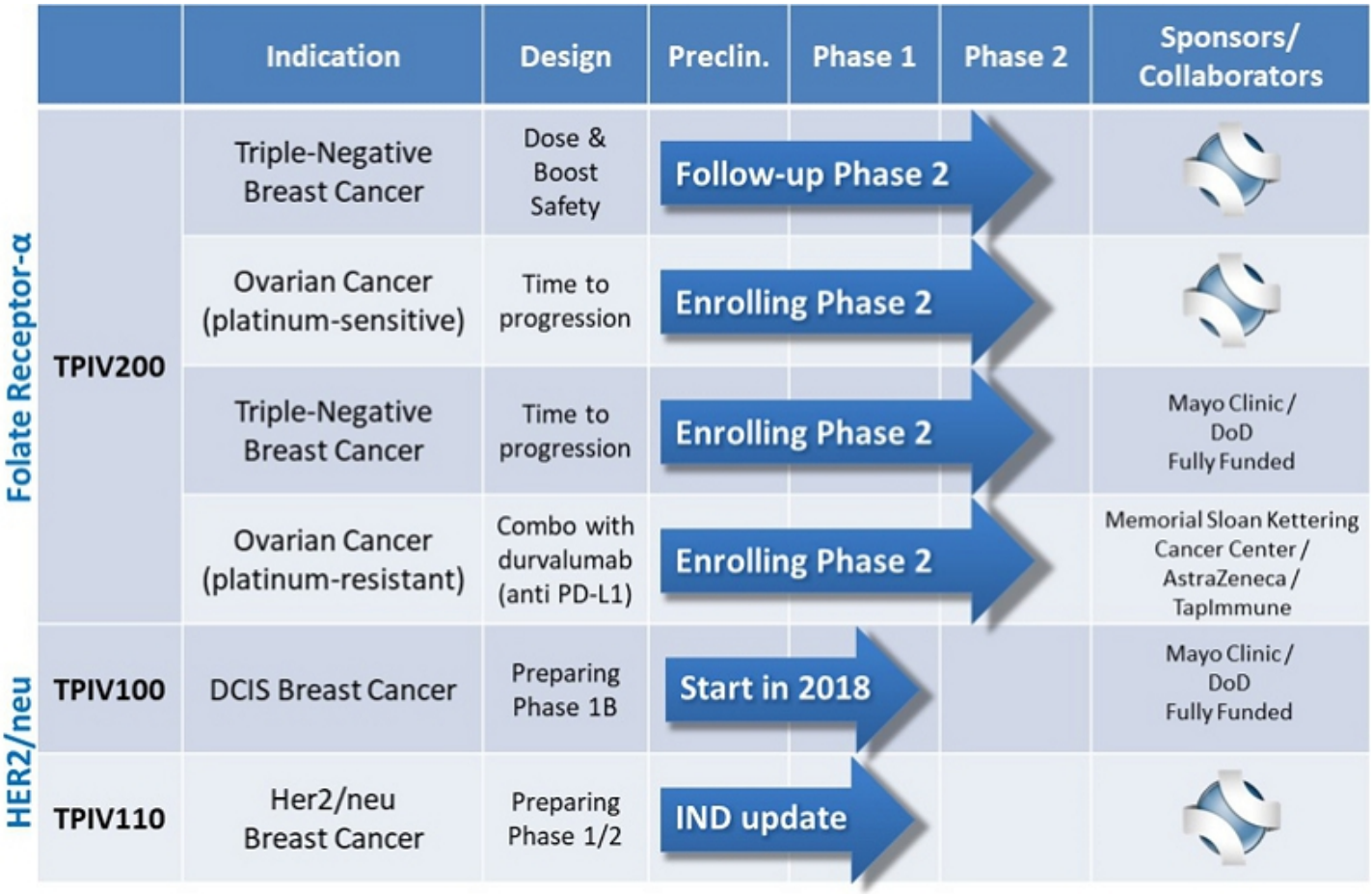
For Phase I(b)/II studies, we plan to add a Class I peptide, licensed from the Mayo Clinic (April 16, 2012), to the four Class II peptides, producing TPIV 110 (five peptide product). Management believes that the combination of Class I and Class II HER2/neu antigens, gives us the leading HER2/neu vaccine platform. We are amending the IND to incorporate the fifth peptide in the Phase I(b)/II study. Discussions with the FDA have resulted in a pre-clinical development project that should allow us to file the amended IND in mid-2018.

Products and Technology-Pre-clinical

Polystart

On February 7, 2017, we announced that we received a Notice of Allowance from the U.S. Patent and Trademark Office of our patent application titled, "Chimeric nucleic acid molecules with non-AUG initiation sequences and uses thereof," which represents our first patent on our Polystart program. We anticipate additional patent filings in connection with our research and development in this area. We plan to develop Polystart as both a stand-alone therapy and as a 'boost strategy' to be used synergistically with our peptide-based vaccines for breast and ovarian cancers.

TapImmune's Clinical Program Pipeline



Refer to the "Clinical Program Pipeline Status Updates" section below for latest updates on above clinical pipeline chart.

In addition to the exciting clinical developments, our peptide vaccine technology may be coupled with our recently developed in-house PolyStart™ nucleic acid-based technology, which is designed to make vaccines significantly more effective by producing four times the required peptides for the immune systems to recognize and act on.

Recent Developments and Company Highlights

Recent Developments

Completed GMP Manufacturing Scale Up and Second Clinical Lot of TPIV200; to Supply Additional Phase II Clinical Trials

We successfully completed a multi-gram production scale-up as well as GMP manufacturing of a second clinical lot of TPIV200. The vaccine supply will be used in the company's ongoing Phase II study in platinum-sensitive ovarian cancer, as well as the planned 280-patient Phase II study sponsored by the Mayo Clinic and funded by the U.S. Department of Defense for treating triple-negative breast cancer. We also made various improvements to the vaccine manufacturing process, resulting in, what we believe to be, a superior formulation of the vaccine that is more amenable to large-scale manufacturing and commercialization.

Clinical Program Pipeline Status Updates

Announcement of Publication of Clinical Trial Results for the TPIV200 Cancer Vaccine in Clinical Cancer Research

On March 15, 2018, we announced the publication of clinical data from a Phase I trial of TPIV200, our multi-epitope T-cell vaccine targeting Folate Receptor Alpha ("FRa") in patients with ovarian and breast cancer. The results show that TPIV200 vaccination was well tolerated by all patients and over 90% developed robust and durable antigen-specific immune responses against FRa without regard for HLA type, which aligns with the intended mechanism of action of the vaccine.

Enrollment Completed: Phase II TPIV200 Trial in Triple-Negative Breast Cancer

We have completed enrollment and are now treating and following the patients in a Phase II trial of our Folate Receptor Alpha cancer vaccine, TPIV200, in the treatment of triple-negative breast cancer, one of the most difficult cancers to treat, representing a clear unmet medical need. The open-label, 80-patient clinical trial is designed to evaluate dosing regimens, pre-treatment, efficacy, and immune responses in women with triple-negative breast cancer. Key data from the trial is expected to be included in a future Biologics License Application submission to the FDA for marketing clearance. This trial is sponsored and conducted by TapImmune.

An independent Data Safety Monitoring Board (DSMB) reviews the safety every quarter in this ongoing Phase II study enrolling women with stage I-III triple-negative breast cancer who have completed initial surgery and chemo/radiation therapy. The randomized four-arm study is evaluating two doses of TPIV200 (a high dose and a low dose), each of which will be tested both with and without immune priming with cyclophosphamide prior to vaccination. Safety reviews are conducted quarterly and have shown no safety issues. The study completed enrollment at the end of 2017, with interim data expected in mid-2018. Details regarding this trial can be found at www.clinicaltrials.gov under identifier numbers NCT02593227 and FRV-002.

Enrolling Patients: Phase II TPIV200 Trial in Platinum-Sensitive Ovarian Cancer

We have opened multiple clinical sites and have enrolled the first 30 patients in a Phase II trial of TPIV200 for a 120-patient study on ovarian cancer patients who are responsive to platinum. We have received the FDA's Fast Track designation to develop TPIV200 as a maintenance in women with Stage III and IV ovarian cancer who are in remission following their first round of successful platinum-based chemotherapy. This multi-center, double-blind efficacy study is sponsored and conducted by TapImmune. We expect to complete enrollment mid-2019. An interim analysis is planned based upon 50% patient enrollment, which we anticipate completing in the first half of 2019. Details regarding this trial can be found at www.clinicaltrials.gov under identifier numbers NCT02978222 and FRV-004. TPIV200 has also received Orphan Drug designation for use in the treatment of ovarian cancer.

Enrolling Patients: Phase II Mayo Clinic-U.S. DOD Trial of TPIV200 in Triple-Negative Breast Cancer

Patients are being enrolled in this Phase II study of TPIV200 in the treatment of triple-negative breast cancer, conducted by the Mayo Clinic and sponsored by the U.S. DOD. The 280-patient study is led by Dr. Keith Knutson of the Mayo Clinic in Jacksonville, Florida. Dr. Knutson is the inventor of the technology and a member of the Scientific Advisory Board at TapImmune. While we are supplying doses of TPIV200 for the trial and being reimbursed for the costs associated with manufacturing, the costs associated with conducting this study are being funded by a $13.3 million grant made by the DOD to the Mayo Clinic.

Enrolling Patients: Phase II Trial at Memorial Sloan Kettering of TPIV200 in Platinum-Resistant Ovarian Cancer

A Phase II study of TPIV200 in ovarian cancer patients who are not responsive to platinum, a commonly used chemotherapy for ovarian cancer, being sponsored by Memorial Sloan Kettering Cancer Center ("MSKCC") in collaboration with AstraZeneca and TapImmune, has begun enrollment for a 40-patient study. The open-label study is designed to evaluate a combination therapy which includes our TPIV200 T-cell vaccine and AstraZeneca's checkpoint inhibitor, durvalumab. Because they are unresponsive to platinum, these patients have no real remaining options. If the combination therapy proves effective, we believe it would address a critical unmet need. We successfully completed enrollment of the first safety cohort. This may enable MSKCC to increase the number of patients that can be enrolled and will subsequently increase the study's enrollment rate. Currently more than 50% of patients have been enrolled. An interim analysis is planned in the first half of 2018. Details regarding this trial can be found at www.clinicaltrials.gov under identifier numbers NCT02764333 and 16-011.

Open IND with FDA for TPIV110 in 2018: Phase II Protocol Now in Preparation

We have enhanced the formulation of our second cancer vaccine product, TPIV110 (the five-peptide product), following very strong safety and immune responses from a Phase I Mayo Clinic study using TPIV100 (the four-peptide product). TPIV110 targets HER2/neu+, which makes it applicable to breast, ovarian, and colorectal cancers. The enhanced TPIV product adds a fifth antigen that should produce an even more robust immune response activating both CD4+ (helper) and CD8+ (killer) T-cells. We have participated in a pre-Investigational New Drug ("pre-IND") meeting with the FDA and will file the amended IND containing the fifth peptide in mid-2018. The protocol for a Phase II trial of TPIV110 in the treatment of HER2/neu+ positive breast cancer patients is currently under review by our Clinical Advisory Board and collaborators.

Mayo Clinic to Vaccinate Women With Ductal Carcinoma In Situ (DCIS) Using TapImmune TPIV100 HER2-targeted T-Cell Vaccine

On March 14, 2017, we announced that our partners at the Mayo Clinic received a grant from the U.S. Department of Defense to conduct a Phase IB study of our HER2-targeted vaccine candidate TPIV100 in an early form of breast cancer called DCIS. This is the second TapImmune vaccine to be tested in a fully funded study sponsored by the Mayo Clinic. Our collaborators at Mayo Clinic announced a $3.8 million grant which we believe would fully fund this trial. If the study is successful, our vaccine may eventually augment or even replace standard surgery and chemotherapy, and potentially could become part of a routine immunization schedule for preventing breast cancer in healthy women. The study is expected to enroll 40-45 women with DCIS and begin to commence such enrollment in mid-2018.

Results of Operations

In this discussion of the Company's results of operations and financial condition, amounts, other than per-share amounts, have been rounded to the nearest thousand dollars.

Three Months Ended March 31, 2018 Compared to Three Months Ended March 31, 2017

We recorded a net loss of $3.2 million or ($0.30) basic and diluted per share during the three months ended March 31, 2018 compared to a net loss of $2.4 million or ($0.29) basic and diluted per share during the three months ended March 31, 2017. The change in net loss period over period was due to the following changes in operating expenses and other expense:

Operating Expenses

Operating expenses incurred during the three months ended March 31, 2018 were $3.2 million compared to $2.4 million in the prior period. Significant changes in operating expenses are outlined as follows:

- Research and development costs during the three months ended March 31, 2018 were $1.6 million compared to $1.0 million during the prior year period. The three months ended March 31, 2018 had increased expenses from the prior period relating to our clinical trials.

- General and administrative expenses increased to $1.6 million during the three months ended March 31, 2018 from $1.4 million during the prior year period. This was due to increased expenses relating to:

    - stock-based compensation for employees and outside consultants,

    - compensation expenses resulting from increased headcount,

    - investor relations expenses, and

    - increased legal, audit and other professional fees.

Other Expense

Change in fair value of warrant liabilities

The change in fair value of warrant liabilities for the three months ended March 31, 2018 was ($1,000) as compared to $3,000 for the three months ended March 31, 2017. This decrease by $1,000 for the three months ended March 31, 2018 is reflected by a corresponding gain in the condensed consolidated statement of operations.

Liquidity and Capital Resources

We have not generated any revenues since inception. We have financed our operations primarily through public and private offerings of our stock and debt including warrants and the exercises thereof.

The following table sets forth our cash and working capital as of March 31, 2018 and December 31, 2017:

	March 31, 2018	December 31, 2017
Cash	$ 2,801,000	$ 5,129,000
Working Capital	$ 615,000	$ 3,658,000

Cash Flows

The following table summarizes our cash flows for the three months ended March 31, 2018 and 2017:

	Three Months Ended March 31,	
	2018	2017
Net Cash provided by (used in):		
Operating activities	$ (2,346,000)	$ (1,924,000)
Financing activities	$ 18,000	$ -
Net decrease in cash	$ (2,328,000)	$ (1,924,000)

Financings

Our financing activities during the three months ended March 31, 2018 were solely the result of the exercising of stock options by a former officer of the Company.

Future Capital Requirements

As of March 31, 2018, we had working capital of $0.6 million, compared to working capital of $3.7 million as of December 31, 2017.

We expect our expenses to continue at a similar pace through 2018 primarily to continue funding our in-process Phase II clinical trials. Two of our clinical studies are expected to be funded by a total of $17.1 million of grants made by the DOD to the Mayo Clinic. Our collaborators at Mayo Clinic announced a $3.8 million grant which we expect would fully fund a Phase II clinical trial in DCIS that we had planned for our HER2/neu+ vaccine.

Our capital requirements for 2018 and beyond will depend on numerous factors, including the success of our research and development, the resources we devote to develop and support our technologies and our success in pursuing strategic licensing and funded product development collaborations with external partners as well as other strategic initiatives we may determine to pursue. Subject to our ability to raise additional capital, we expect to incur substantial expenditures to further develop our technologies including continued increases in costs related to research, nonclinical testing and clinical studies and trials, as well as costs associated with our capital raising efforts and being a public company.

We believe our existing cash will fund our operations into the third quarter of fiscal 2018. We will require substantial additional capital to conduct research and development, to fund nonclinical testing and Phase II clinical trials of our licensed, patented technologies, and to begin cultivating collaborative relationships for the Phase II and future Phase III clinical testing. Our plans could include seeking both equity and debt financing, alliances or other partnership agreements with entities interested in our technologies, or other business transactions that could generate sufficient resources to ensure continuation of our operations and research and development programs.

We expect to continue to seek additional funding for our operations. Any such required additional capital may not be available on reasonable terms, if at all. If we were unable to obtain additional financing, we may be required to reduce the scope of, delay or eliminate some or all of our planned clinical testing and research and development activities, which could harm our business. The sale of additional equity or debt securities may result in additional dilution to our shareholders. If we raise additional funds through the issuance of debt securities or preferred stock, these securities could have rights senior to those holders of our common stock and could contain covenants that could restrict our operations. We also will require additional capital beyond our currently forecasted amounts.

Because of the numerous risks and uncertainties associated with research, development and commercialization of our product candidates, we are unable to estimate the exact amounts of our future working capital requirements. Our future funding requirements will depend on many factors, including, but not limited to:

- the number and characteristics of the product candidates we pursue;
- the scope, progress, results and costs of researching and developing our product candidates, and conducting pre-clinical and clinical trials including the research and development expenditures we expect to make in connection with our license agreements with Mayo Foundation;
- strategic transactions we may undertake;
- the timing of, and the costs involved in, obtaining regulatory approvals for our product candidates;
- our ability to maintain current research and development licensing agreements and to establish new strategic partnerships and collaborations, licensing or other arrangements and the financial terms of such agreements;

- our ability to achieve our milestones under our licensing arrangements and the payment obligations we may have under such agreements;

- the costs involved in preparing, filing, prosecuting, maintaining, defending and enforcing patent claims, including litigation costs and the outcome of such litigation; and

- the timing, receipt and amount of sales of, or royalties on, our future products, if any.

We have based our estimates on assumptions that may prove to be wrong. We may need to obtain additional funds sooner or in greater amounts than we currently anticipate.

Various conditions outside of our control may detract from our ability to raise additional capital needed to execute our plan of operations, including overall market conditions in the international and local economies. We recognize that the United States economy has suffered through a period of uncertainty during which the capital markets have been impacted, and that there is no certainty that these levels will stabilize or reverse despite the optics of an improving economy. Any of these factors could have a material impact upon our ability to raise financing and, as a result, upon our short-term or long-term liquidity.

Critical Accounting Policies

The condensed consolidated financial statements are prepared in conformity with U.S. GAAP, which require the use of estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements, and the reported amounts of expenses in the periods presented. We believe that the accounting estimates employed are appropriate and resulting balances are reasonable; however, due to inherent uncertainties in making estimates, actual results could differ from the original estimates, requiring adjustments to these balances in future periods. The critical accounting estimates that affect the consolidated financial statements and the judgments and assumptions used are consistent with those described under Part II, Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2017.

Going Concern

We have no sources of revenue to provide incoming cash flows to sustain our future operations. As outlined above, our ability to pursue our planned business activities is dependent upon our successful efforts to raise additional capital.

These factors raise substantial doubt regarding our ability to continue as a going concern. Our condensed consolidated financial statements have been prepared on a going concern basis, which implies that we will continue to realize our assets and discharge our liabilities in the normal course of business. Our financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should we be unable to continue as a going concern.

Off-Balance Sheet Arrangements

We have not entered into any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes of financial condition, revenues, expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

Item 4. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and our Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this report. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in the reports we file or submit under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. Based on such evaluation, our Chief Executive Officer and our Chief Financial Officer have concluded that, as of the end of the period covered by this report, our disclosure controls and procedures are not effective in recording, processing, summarizing and reporting, on a timely basis, information required to be disclosed by us in the reports that we file or submit under the Exchange Act.

It should be noted that any system of controls is based in part upon certain assumptions designed to obtain reasonable (and not absolute) assurance as to its effectiveness, and there can be no assurance that any design will succeed in achieving its stated goals.

(b) Changes in Internal Control Over Financial Reporting

There have been no changes in our internal control over financial reporting during the three months ended March 31, 2018 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

Management is not aware of any material legal proceedings and there are no pending material procedures that would affect the property of the Company. Management is not aware of any legal proceedings contemplated by any government authority or any other party involving the Company. As of the date of this Quarterly Report, no director, officer or affiliate is (i) a party adverse to us in any legal proceeding, or (ii) has an adverse interest to us in any legal proceeding.

Item 1A. Risk Factors

For risk factors, see Item 1.A.-“Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2017 filed on March 23, 2018. These risk factors have not materially changed from the disclosures provided in such Form 10-K, except for the following:

RISKS RELATED TO THE PROPOSED MERGER WITH MARKER

There can be no assurance that the conditions to the Merger will be satisfied.

The proposed Merger with Marker requires approval by the holders of a majority of our outstanding shares of common stock, receipt of certain financing commitments and other closing conditions. There can be no assurance that the conditions to the Merger will be satisfied. The failure to satisfy closing conditions could result in a termination of the Merger Agreement.

We may be obligated to pay Marker a Termination Fee.

Upon termination of the Merger Agreement under certain specified circumstances, we will be required to pay Marker a Termination Fee of $1.5 million. Any fees due as a result of termination could have a material adverse effect on our financial condition, and cash flows.

Failure to consummate the Merger could have negatively impact the market value of our common stock and access to capital.

There can be no assurance that the Merger will be consummated. Failure to consummate the Merger could (i) affect the value of our common stock, including by reducing it to a level at or below the trading range preceding the announcement of the Merger and (ii) negatively affect our access to and cost of both equity and debt financing.

Additionally, if the Merger is not consummated, we will have incurred significant costs and diverted the time and attention of management. A failure to consummate the Merger may also result in negative publicity, litigation against us or our directors and officers, and a negative impression of us in the financial markets. The occurrence of any of these events individually or in combination could have a material adverse effect on our financial condition and stock price.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

(a) We issued the following unrestricted securities during the period covered by this report to the named individual pursuant to exemptions under the Securities Act of 1933 including Section 4(2):

On March 9, 2018, we issued 10,042 shares of common stock to Richard Kenney, pursuant to a consulting services agreement.

On April 10, 2018, we issued 15,000 shares of common stock to Omnicor Media, LLC pursuant to a vendor agreement.

On April 13, 2018, we issued 33,334 shares of common stock to Collision Capital, LLC pursuant to a vendor agreement.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosure

Not applicable.

Item 5. Other Information

Not applicable.

Item 6. Exhibits

The following exhibits are included with this Quarterly Report on Form 10-Q:

Exhibit number	Exhibit description	Incorporated by Reference				Filed herewith
		Form	File no.	Exhibit	Filing date	
2.1	Agreement and Plan of Merger and Reorganization, dated as of May 15, 2018, by and among TapImmune Inc., Timberwolf Merger Sub, Inc. and Marker Therapeutics, Inc.	8-K	000-27239	2.1	5/15/18	
3.1	Articles of Incorporation as Amended	10-Q	001-37939	3.1	11/4/16	
3.2	Certificate of Change to Articles of Incorporation (reverse split)	8-K	000-27239	3.1	9/15/16	
3.3	Amended and Restated Bylaws	8-K	000-27239	3.1	7/15/16	
10.1	Common Stock Purchase Agreement					X
10.2	Warrant Exercise Agreement					X
10.3	Warrant Exercise Agreement					X
10.4	Warrant Exercise Agreement					X
10.5	Warrant Exercise Agreement					X
31.1	Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1933, as amended.					X
31.2	Certification of Chief Financial Officer and Chief Accounting Officer Pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1933, as amended.					X
32.1	Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1933, as amended.					X
32.2	Certification of Chief Financial Officer and Chief Principal Accounting Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.					X

Exhibit 101

101.INS - XBRL Instance Document
101.SCH - XBRL Taxonomy Extension Schema Document
101.CAL - XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF - XBRL Taxonomy Extension Definition Linkbase Document
101.LAB - XBRL Taxonomy Extension Label Linkbase Document
101.PRE - XBRL Taxonomy Extension Presentation Linkbase Document

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized this 15th day of May 2018.

TAPIMMUNE INC.

/s/ Peter L. Hoang

Peter L. Hoang
President and Chief Executive Officer and Principal Executive Officer

/s/ Michael J. Loiacono

Michael J. Loiacono
Chief Financial Officer and Principal Accounting Officer

Exhibit 10.1

COMMON STOCK PURCHASE AGREEMENT

This Common Stock Purchase Agreement (this "Agreement") is dated as of May 14, 2018, by and among TapImmune, Inc., a Nevada corporation (the "Company) and Eastern Capital Limited (the "Purchaser").

WHEREAS, The Company and the Purchaser is executing and delivering this Agreement in reliance upon the private placement exemption from securities registration afforded by Section 4(a)(2) of the Securities Act, and Rule 506 of Regulation D ("Regulation D") as promulgated by the United States Securities and Exchange Commission (the "Commission") under the Securities Act.

WHEREAS, The Purchaser wishes to purchase, and the Company wishes to sell, upon the terms and conditions stated in this Agreement, that aggregate number of shares of common stock of the Company set forth below the Purchaser's name on the signature page of 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 parties agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1. Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings indicated in this Section 1.1:

"Action" shall have the meaning ascribed to such term in Section 3.1(j).

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person as such terms are used in and construed under Rule 144. With respect to a Purchaser, any investment fund or managed account that is managed on a discretionary basis by the same investment manager as Purchaser will be deemed to be an Affiliate of Purchaser.

"Business Day" means any day except Saturday, Sunday and any day which shall be a federal legal holiday or a day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Closing" means the closing of the purchase and sale of the Shares pursuant to Section 2.1.

"Closing Date" means the date of the Closing.

"Commission" means the Securities and Exchange Commission.

"Common Stock" means the common stock of the Company, $0.001 par value per share, and any securities into which such common stock may hereafter be reclassified.

"Disclosures" means the Disclosure Schedules, if any, attached as Annex I hereto.

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

"Intellectual Property Rights" shall have the meaning ascribed to such term in Section 3.1(o).

"Liens" means a lien, charge, security interest, encumbrance, right of first refusal or other restriction.

"Material Adverse Effect" shall have the meaning ascribed to such term in Section 3.1(b).

"Material Permits" shall have the meaning ascribed to such term in Section 3.1(m).

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

"Price Per Share" means $2.40 per share of Common Stock.

"Purchase Price" means, as to the Purchaser and the Closing, the amounts set forth below Purchaser's signature block on the signature page hereto, in United States dollars and in immediately available funds.

"SEC Reports" shall have the meaning ascribed to such term in Section 3.1(h).

"Securities" means the Shares.

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

"Shares" means the shares of Common Stock, of which are being issued and sold by the Company to the Purchaser at the Closing.

"Trading Market" means the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the American Stock Exchange, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange or the OTC Bulletin Board.

"Transaction Documents" means this Agreement and any other documents or written agreements executed by the Company and the Purchaser in connection with the transactions contemplated hereunder.

"Transfer Agent" means Island Stock Transfer and any successor transfer agent of the Company.

ARTICLE II
PURCHASE AND SALE

Section 2.1. Purchase and Sale of Common Stock and Closing. At the Closing, the Purchaser shall purchase and the Company shall issue and sell to the Purchaser that number of shares of Common Stock as set forth opposite the Purchaser's name on the signature page hereto for the aggregate purchase price as set forth opposite each Purchaser's name on the signature page hereto. The Closing will take place at 2:00 p.m., New York time, on the first business day after the satisfaction or waiver of the closing conditions set forth in Section 2.2 at Closing at the offices of Shumaker, Loop & Kendrick, LLP, 101 Kennedy Boulevard, Suite 2800, Tampa, Florida 33602, or such other time and/or location as the parties shall mutually agree.

Section 2.2. Closing Deliveries and Conditions.

(a) The Purchaser's obligations to consummate the transactions contemplated hereby are subject to satisfaction or waiver, in the discretion of the Purchaser, of the following conditions:

(i) A copy of the irrevocable instructions to the Transfer Agent of the Company to issue stock certificates in the name of the Purchaser evidencing the Shares being sold to the Purchaser;

(ii) the Company shall have executed and delivered to the Purchaser this Agreement; and

(iii) All representations and warranties of the Company contained herein shall be true and correct as of the Closing Date (except for representations and warranties that speak as of a specific date, which representations and warranties must be correct as of such date), all necessary consents and waivers of third parties shall have been obtained and each party shall have performed and complied in all material respects with the covenants and conditions required by this Agreement to be performed or complied with by the party at or prior to the Closing.

(b) The Company's obligation to consummate the transactions contemplated hereby are subject to satisfaction or waiver, in the discretion of the Company, of the following conditions:

(i) the Purchase Price by wire transfer to the account designated on the Company's signature page to this Agreement; and

(ii) the Purchaser shall have executed and delivered to the Company this Agreement;

(iii) All representations and warranties of the Purchaser contained herein shall be true and correct as of the Closing Date (except for representations and warranties that speak as of a specific date, which representations and warranties must be correct as of such date), all necessary consents and waivers of third parties shall have been obtained and each party shall have performed and complied in all material respects with the covenants and conditions required by this Agreement to be performed or complied with by the party at or prior to the Closing; and

(iv) the Purchaser shall have executed a Voting and Support Agreement with regard to the Company's anticipated reverse triangular merger with Marker Therapeutics, Inc.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Section 3.1. Representations and Warranties of the Company. Except as set forth in the SEC Reports or under the corresponding section of the Annex I Disclosure Schedules delivered concurrently herewith, the Company makes the following representations and warranties as of the date hereof to the Purchaser:

(a) Subsidiaries. The Company has no material direct or indirect Subsidiaries.

(b) Organization and Qualification. The Company is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization (as applicable), with the requisite corporate power and authority to own and use its properties and assets and to carry on its business as currently conducted. The Company is not in violation of any of the provisions of its certificate or articles of incorporation, bylaws or other organizational or charter documents. The Company is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not have or reasonably be expected to result in (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, prospects, business or condition (financial or otherwise) of the Company, taken as a whole, or (iii) adversely impair the Company's ability to perform fully on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect").

(c) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of each of the Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further consent or action is required by the Company, its Board of Directors or its stockholders. Each Transaction Document has been (or upon delivery will have 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.

(d) No Conflicts. The execution, delivery and performance of the Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby do not and will not (i) conflict with or violate any provision of the Company's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company debt or otherwise) or other understanding to which the Company is a party or by which any property or asset of the Company is bound or affected, or (iii) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected; except in the case of each of clauses (ii) and (iii), such as would not have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than (a) any applicable Blue Sky filings, (b) such as have already been obtained or such exemption filings as are required to be made under applicable securities laws, and (c) such other filings as may be required following the Closing Date under the Securities Act, the Exchange Act and corporate law.

(f) Issuance of the Securities. The Shares are duly authorized and, the Shares, when issued and paid for in accordance with the Transaction Documents, will be duly and validly issued, fully paid and non-assessable, free and clear of all Liens and shall not be subject to preemptive rights or similar rights of stockholders. The Company has reserved from its duly authorized capital stock the number of Shares issuable pursuant to this Agreement.

(g) Capitalization. The number of shares and type of all authorized, issued and outstanding capital stock, options and other securities of the Company (whether or not presently convertible into or exercisable or exchangeable for shares of capital stock of the Company) is as set forth in the SEC Reports. All outstanding shares of capital stock are duly authorized, validly issued, fully paid and non-assessable and have been issued in compliance with all applicable securities laws. Except as disclosed in the SEC Reports, there are no outstanding options, warrants, script rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock, or contracts, commitments, understandings or arrangements by which the Company is or may become bound to issue additional shares of Common Stock, or securities or rights convertible or exchangeable into shares of Common Stock. Except as set forth in the SEC Reports, there are no anti-dilution or price adjustment provisions contained in any security issued by the Company (or in any agreement providing rights to security holders) and the issue and sale of the Company Securities will not obligate the Company to issue shares of Common Stock or other securities to any Person (other than the Purchaser) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under such securities.

(h) SEC Reports; Financial Statements.

(i) The Company has filed all reports required to be filed by it under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) of the Exchange Act, for the two years preceding the date hereof (or such shorter period as the Company was required by law to file such material) (the foregoing materials, including the exhibits thereto (together with any materials filed by the Company under the Exchange Act, whether or not required), being collectively referred to herein as the "SEC Reports" and, together with this Agreement and (the "Disclosure Materials") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. True and complete copies of the SEC Reports are available at www.sec.gov.

(ii) As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act and the rules and regulations of the Commission promulgated thereunder, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(iii) The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with generally accepted accounting principles applied on a consistent basis during the periods involved ("GAAP"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP or may be condensed or summary statements, and fairly present in all material respects the financial position of the Company and its consolidated subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(iv) All material agreements to which the Company is a party or to which the property or assets of the Company are subject are included as part of or specifically identified in the SEC Reports. Other than the material contracts listed in the SEC Reports, as otherwise provided to the Purchaser, the Company has no material contracts. Except as set forth in the SEC Reports, the Company is not in breach or violation of any material contract, which breach or violation would have a Material Adverse Effect.

(i) Absence of Material Changes. Since the date of the latest audited financial statements included within the SEC Reports, except as disclosed in the SEC Reports, (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or required to be disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting or the identity of its auditors, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option plans and agreements.

(j) Litigation. Except as disclosed in the SEC Reports, there is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, or its properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action") which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect.

(k) Labor Relations. The Company is not involved in any material union labor dispute nor, to the knowledge of the Company, is any such dispute threatened. The Company believes that their relations with their employees are good. No executive officer (as defined in Rule 501(f) of the Securities Act) has notified the Company that such officer intends to leave the Company or otherwise terminate such officer's employment with the Company. The Company is in compliance with all federal, state, local and foreign laws and regulations respecting employment and employment practices, terms and conditions of employment and wages and hours, except where failure to be in compliance would not, either individually or in the aggregate, result in a Material Adverse Effect.

(l) Compliance. Except as disclosed in the SEC Reports, the Company (i) is not in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is not in violation of any order of any court, arbitrator or governmental body, or (iii) is not or has been in violation of any statute, rule or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws applicable to its business, except in the case of clauses (i), (ii) and (iii) as would not have or reasonably be expected to result in a Material Adverse Effect.

(m) Regulatory Permits. The Company possesses all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct its current business as described in the SEC Reports, except where the failure to possess such permits would not have or reasonably be expected to result in a Material Adverse Effect ("Material Permits"), and the Company has not received any notice of proceedings relating to the revocation or modification of any Material Permit.

(n) Title to Assets. The Company has good and marketable title in fee simple to all real property owned by it and good and marketable title in all personal property owned by it, in each case free and clear of all Liens, except for Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and Liens for the payment of federal, state or other taxes, the payment of which is neither delinquent nor subject to penalties. To the knowledge of the Company, any real property and facilities held under lease by the Company are held by it under valid, subsisting and enforceable leases with which the Company is in material compliance.

(o) Patents and Trademarks. The Company has, or has rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, licenses and other similar rights that are necessary or material for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have could have or reasonably be expected to result in a Material Adverse Effect (collectively, the "Intellectual Property Rights"). Except as disclosed in its SEC Reports, the Company has not received a written notice that the Intellectual Property Rights used by the Company violates or infringes the rights of any Person. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights.

(p) Taxes. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company has filed all necessary federal, state and foreign income and franchise tax returns and has paid or accrued all taxes shown as due thereon, and the Company has no knowledge of a tax deficiency which has been asserted or threatened against the Company.

(q) Insurance. The Company is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company is engaged. The Company has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business.

(r) Certain Fees. No brokerage or finder's fees or commissions are or will be payable by the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by this Agreement, the Company has not taken any action that would cause the Purchaser to be liable for any such fees or commissions and the Company agrees to indemnify the Purchaser for any such fees or commissions.

(s) Private Placement. Assuming the accuracy of each Purchaser's representations and warranties set forth in Section 3.2 and assuming no unlawful distribution of the Securities by the Purchaser, no registration under the Securities Act is required for the offer and sale of the Securities by the Company to the Purchaser as contemplated hereby. The issuance and sale of the Securities hereunder does not contravene the rules and regulations of NASDAQ. Neither the Company nor any Person acting on the Company's behalf has sold or offered to sell or solicited any offer to buy the Securities by means of any form of general solicitation or advertising. The Company has offered the Shares for sale only to such Persons it believes to be an accredited investor.

(t) Exchange Act. The Company's Common Stock is registered pursuant to Section 12(g) of the Exchange Act and trades on NASDAQ.

(u) Disclosure. All disclosures provided to the Purchaser regarding the Company, its business and the transactions contemplated hereby, including the Disclosure Schedules to this Agreement, furnished by or on behalf of the Company are true and correct and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. No event or circumstance has occurred or information exists with respect to the Company or its business, properties, prospects, operations or condition (financial or otherwise), which, under applicable law, rule or regulation, requires public disclosure or announcement by the Company but which has not been so publicly announced or disclosed.

Purchaser acknowledges and agrees that the Company does not make or has not made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in this Section 3.1.

Section 3.2 Representations and Warranties of the Purchaser. The Purchaser represents and warrants as of the date hereof to the Company as follows:

(a) Organization; Authority. The Purchaser is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with full right, corporate or partnership power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations thereunder. The execution, delivery and performance by the Purchaser of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate or similar action on the part of the Purchaser. Each Transaction Document to which it is a party has been duly executed by the Purchaser, and when delivered by the Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of the 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) Purchase for Own Account. The Purchaser 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, without prejudice, however, to Purchaser's right, subject to the provisions of this Agreement, at all times to sell or otherwise dispose of all or any part of such Shares pursuant to an effective registration statement under the Securities Act or under an exemption from such registration and in compliance with applicable federal and state securities laws. The Purchaser is acquiring the Shares hereunder in the ordinary course of its business. Purchaser does not have any agreement or understanding, directly or indirectly, with any Person to distribute any of the Shares.

(c) Purchaser Status. At the time the Purchaser was offered the Shares, it was, and at the date hereof it is an "accredited investor" as defined in Rule 501(a) under the Securities Act. The Purchaser is not required to be registered as a broker-dealer under Section 15 of the Exchange Act.

(d) Experience of Purchaser. The Purchaser 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 Securities, and has so evaluated the merits and risks of such investment. The Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(e) Reliance on Exemptions. The Purchaser understands that the Securities are being offered and sold to it in reliance upon specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to acquire the Securities.

(f) Information. The Purchaser and its advisors, if any, have had access to all materials relating to the business, finances and operations of the Company including, without limitation, the Company's most recent SEC Reports, that have been requested by the Purchaser or its advisors, if any. The Purchaser has been afforded the opportunity to ask questions of the Company and receive answers from the Company. The Purchaser has requested, received and considered all information it deems relevant to make an informed decision to purchase the Securities. The Purchaser acknowledges and understands that its investment in the Securities involves a significant degree of risk.

(g) Governmental Review. The Purchaser understands that no United States federal or state agency or any other government or governmental agency has passed upon or made any recommendation or endorsement of the Securities or an investment therein.

(h) Residency. The Purchaser is a resident of (or, if an entity, has its principal place of business in) the jurisdiction set forth by the Purchaser's name on the signature of this Agreement.

(i) Certain Fees. No brokerage or finder's fees or commissions are or will be payable by the Purchaser to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by this Agreement, the Purchaser has not taken any action that would cause the Company or any other Purchaser to be liable for any such fees or commissions and each Purchaser agrees to indemnify the Company and each other Purchaser for any such fees or commissions.

(j) Short Sales. The Purchaser has not directly or indirectly, nor has any Person acting on behalf of or pursuant to any understanding with the Purchaser, executed any Short Sales or granted any option for the purchase of or entered into any hedging or similar transaction with the same economic effect as a Short Sale, in the securities of the Company since the time period beginning two weeks prior to the time that the Purchaser was first contacted regarding an investment in the Company ("Discussion Time") through the date hereof. During such period, neither Purchaser nor any Person acting on behalf of or pursuant to any understanding with Purchaser, has taken, directly or indirectly, any actions to trade in the Company's Securities that might reasonably be expected to cause or result, under the Securities Act or Exchange Act, or otherwise, or that has constituted, stabilization or manipulation of the price of the Common Stock. Additionally, Purchaser is familiar with and agrees to comply with Regulation M under the Exchange Act.

(k) No General Solicitation. The Purchaser is not purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or other media or broadcast over television or radio or presented at any seminar or any other general solicitation or advertisement.

(l) Confidentiality. Other than to other Persons party to this Agreement, the Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction).

The Company acknowledges and agrees that the Purchaser does not make or has not made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in this Section 3.2.

ARTICLE IV
OTHER AGREEMENTS OF THE PARTIES

Section 4.1 Transfer Restrictions.

(a) The Securities may only be disposed of pursuant to an effective registration statement under the Securities Act or pursuant to an available exemption from the registration requirements of the Securities Act, and in compliance with any applicable state securities laws. The Securities shall contain a restrictive legend in the following forms:

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

(b) The Purchaser agrees that the removal of the restrictive legend from certificates representing Securities as set forth in this Section 4.1 is expressly predicated upon the Purchaser's covenant and agreement in this Section 4.1(b) that the Purchaser shall in all cases sell or otherwise transfer the Securities pursuant to: (i) an effective registration statement under the Securities Act, in full compliance with all prospectus delivery requirements under the Securities Act and in accordance with the plan of distribution described in the prospectus delivered by Purchaser, or (ii) an available exemption from registration under the Securities Act.

Section 4.2 Trading Market of Common Stock. The Company hereby agrees to use its reasonable efforts to maintain the eligibility for trading of the Common Stock on the Trading Market. The Company further agrees, if the Company applies to have the Common Stock traded on any other trading market, it will include in such application the Shares, and will take such other action as is necessary or desirable in the opinion of the Purchaser to cause the Shares to be listed on such other trading market as promptly as possible. The Company will take all action reasonably necessary to continue the listing and trading of its Common Stock on a trading market and will comply in all respects with the Company's reporting, filing and other obligations under the bylaws or rules of the trading market.

Section 4.3 Sales by Purchaser; Former Shell Company. The Purchaser covenants to sell any Securities sold by it in compliance with applicable prospectus delivery requirements, if any, or otherwise in compliance with the requirements for an exemption from registration under the Securities Act. The Purchaser will not make any sale, transfer or other disposition of the Securities in violation of federal or state securities laws. Purchaser understands that until July 15, 2002, the Company was a "shell company" as defined in Rule 12b-2 under the Exchange Act and as result is considered a former shell company. As a result of the Company's status as a former shell company, the Purchaser acknowledges that the restrictive legends on certificates for the Common Stock cannot be removed except in connection with an actual sale meeting the requirements of Rule 144 or pursuant to an effective registration statement.

ARTICLE V
MISCELLANEOUS

Section 5.1. Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the Securities and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

Section 5.2. Amendments; Waivers. No provision of this Agreement may be waived or amended except in a written instrument signed, in the case of an amendment, by the Company and the Purchaser or, in the case of a waiver, by the party against whom enforcement of any such waiver 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 either party to exercise any right hereunder in any manner impair the exercise of any such right.

Section 5.3. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Purchaser; provided, however, that no consent shall be required in connection with a merger, consolidation or sale of substantially all of the Company's assets. Any Purchaser may assign any or all of its rights under this Agreement to any Person in connection with the transfer of the Securities, provided such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions hereof that apply to the "Purchaser".

Section 5.4. No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

Section 5.5. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of Florida, without regard to the principles of conflicts of law thereof.

Section 5.6. 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 the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile or other electronic transmission, 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 affect as if such facsimile or other electronically transmitted signature page were an original thereof.

Section 5.7. Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

Section 5.8. Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The parties agree that each of them and/or their respective counsel has reviewed and had an opportunity to revise the Transaction Documents 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 the Transaction Documents or any amendments hereto.

Section 5.9. Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Shares.

Section 5.10. Replacement of Shares. If any certificate or instrument evidencing any Shares is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof, or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company and the Transfer Agent of such loss, theft or destruction and the execution by the holder thereof of a customary lost certificate affidavit of that fact and an agreement to indemnify and hold harmless the Company and the Transfer Agent for any losses in connection therewith or, if required by the Transfer Agent, a bond in such form and amount as is required by the Transfer Agent. The applicants for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs associated with the issuance of such replacement Shares. If a replacement certificate or instrument evidencing any Shares is requested due to a mutilation thereof, the Company may require delivery of such mutilated certificate or instrument as a condition precedent to any issuance of a replacement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

AND SIGNATURE PAGES FOLLOW]

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

COMPANY

TAPIMMUNE, INC.

By:/s/Peter Hoang
Name: Peter Hoang
Title: President and Chief Executive Officer

Wire Instructions:

DOMESTIC WIRE

ABA	
Bank Name	
Bank Address	
Beneficiary Account Number (BNF)	
Beneficiary Account Name	

FOREIGN WIRE

ABA	
Bank Name	
Bank Address	
Beneficiary Account Number (BNF)	
Beneficiary Account Name	
SWIFT Code	

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

PURCHASER:

EASTERN CAPITAL LIMITED

By: /s/ Sharon M. Cornwell
Name: Sharon M. Cornwell
Title: Director

Email Address of Purchaser: Sharon.Cornwell@dartmgmt.com

Address for Notice of Purchaser: Eastern Capital Limited
10 Market St. #773
Camana Bay
Grand Cayman
Cayman Islands KY1-9006

Address for Delivery of Shares for Purchaser (if not same as above):

_____
_____
_____

Total Purchase Price: $3,120,000
Number of Shares: 1,300,000

Annex I

(Disclosure Schedules)

Exhibit 10.2

WARRANT EXERCISE AGREEMENT

This Warrant Exercise Agreement (this "Agreement"), dated as of May 14, 2018, is by and between TapImmune Inc., a Nevada corporation (the "Company") and the undersigned holder (the "Holder") of those certain (i) Series D Warrant to Purchase Common Stock issued by the Company to the Holder, which warrant is exercisable at an exercise price (the "Series D Warrant Exercise Price") of $9.00 per share (the "Series D Warrant"); (ii) Series E Warrant to Purchase Common Stock issued by the Company to the Holder, which warrant is exercisable at an exercise price (the "Series E Warrant Exercise Price") of $15.00 per share (the "Series E Warrant"); and (iii) Series F Warrant to Purchase Common Stock issued by the Company to the Holder, which warrant is exercisable at an exercise price (the "Series F Warrant Exercise Price") of $7.20 per share (the "Series F Warrant").

WHERAS, the Holder's Series D Warrant is exercisable for a number of shares of common stock, par value $0.001 per share, of the Company (the "Common Stock") as set forth on such Holder's signature page hereto (the "Series D Warrant Shares") and the Holder desires to fully exercise such Series D Warrant and, immediately prior to such exercise and in consideration of the Holder's agreement to so exercise such Series D Warrant, the Company has agreed to reduce the Series D Warrant Exercise Price to $2.50 per share (the "Revised Series D Warrant Exercise Price"); and

WHERAS, the Holder's Series E Warrant is exercisable for a number of shares of Common Stock as set forth on such Holder's signature page hereto (the "Series E Warrant Shares") and the Holder desires to fully exercise such Series E Warrant and, immediately prior to such exercise and in consideration of the Holder's agreement to so exercise such Series E Warrant, the Company has agreed to reduce the Series E Warrant Exercise Price to $2.50 per share (the "Revised Series E Warrant Exercise Price").

WHERAS, the Holder's Series F Warrant is exercisable for a number of shares of Common Stock as set forth on such Holder's signature page hereto (the "Series F Warrant Shares") and the Holder desires to fully exercise such Series F Warrant and, immediately prior to such exercise and in consideration of the Holder's agreement to so exercise such Series F Warrant, the Company has agreed to reduce the Series F Warrant Exercise Price to $2.50 per share (the "Revised Series F Warrant Exercise Price").

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

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. Capitalized terms not defined in this Agreement shall have the respective meanings ascribed to such terms in the Series D Warrant, Series E Warrant and Series F Warrant.

ARTICLE II
EXERCISE OF WARRANTS;
REDUCTION OF EXERCISE PRICES OF WARRANTS; CLOSING

Section 2.1 Exercise of Series D Warrant. Subject to the satisfaction (or waiver) of the closing conditions set forth in Article IV hereof, upon the Closing, the Company and the Holder hereby agree that the Series D Warrant Exercise Price shall be reduced to the Revised Series D Warrant Exercise Price and the Holder shall fully exercise the Series D Warrant for the number of Series D Warrant Shares underlying such Holder's Series D Warrant at the Revised Series D Warrant Exercise Price per share, for aggregate cash proceeds to the Company in the amount set forth on the Holder's signature page hereto, pursuant to the terms of the Series D Warrant. Holder shall execute and deliver the aggregate cash exercise price for such Series D Warrant to the bank account set forth on the Company's signature page hereto and the Company shall deliver the Series D Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system pursuant to the instructions set forth on the Holder's signature page hereto.

Section 2.2 Exercise of Series E Warrant. Subject to the satisfaction (or waiver) of the closing conditions set forth in Article IV hereof, upon the Closing, the Company and the Holder hereby agree that the Series E Warrant Exercise Price shall be reduced to the Revised Series E Warrant Exercise Price and the Holder shall fully exercise the Series E Warrant for the number of Series E Warrant Shares underlying such Holder's Series E Warrant at the Revised Series E Warrant Exercise Price per share, for aggregate cash proceeds to the Company in the amount set forth on the Holder's signature page hereto, pursuant to the terms of the Series E Warrant. Holder shall execute and deliver the aggregate cash exercise price for such Series E Warrant to the bank account set forth on the Company's signature page hereto and the Company shall deliver the Series E Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system pursuant to the instructions set forth on the Holder's signature page hereto.

Section 2.3 Exercise of Series F Warrant. Subject to the satisfaction (or waiver) of the closing conditions set forth in Article IV hereof, upon the Closing, the Company and the Holder hereby agree that the Series F Warrant Exercise Price shall be reduced to the Revised Series F Warrant Exercise Price and the Holder shall fully exercise the Series F Warrant for the number of Series F Warrant Shares underlying such Holder's Series F Warrant at the Revised Series F Warrant Exercise Price per share, for aggregate cash proceeds to the Company in the amount set forth on the Holder's signature page hereto, pursuant to the terms of the Series F Warrant. Holder shall execute and deliver the aggregate cash exercise price for such Series F Warrant to the bank account set forth on the Company's signature page hereto and the Company shall deliver the Series F Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system pursuant to the instructions set forth on the Holder's signature page hereto.

Section 2.4 Closing. Upon the terms and subject to the conditions set forth herein, the closing of this Agreement and the exercise of the Series D Warrant (as amended hereby), Series E Warrant (as amended hereby), and Series F Warrant (as amended hereby) (collectively, the "Warrants") contemplated in this Section 2 (the "Closing") will take place at 2:00 p.m., New York time, on the first business day after the satisfaction or waiver of the closing conditions set forth in Article IV at Closing, at the offices of Shumaker, Loop & Kendrick, LLP, 101 E. Kennedy Blvd., Suite 2800, Tampa, Florida, unless another time, date or place is agreed to in writing by the parties. The date on which the Closing occurs is referred to herein as the "Closing Date." Upon Closing, all Warrants exercised pursuant to this Agreement, shall be deemed automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Within five (5) business days following the Closing Date, the Holder shall deliver to the Company the original Series D Warrant, Series E Warrant and Series F Warrant held by Holder (or an affidavit of lost security with respect to any such Warrant).

Section 2.5 Filing of Form 8-K and Prospectus Supplement. On or before 9:00 a.m., New York time, on the first (1st) Business Day following the Closing, the Company shall file a Current Report on Form 8-K, including the form of this Agreement (the "8-K Filing"), with the Securities and Exchange Commission ("Commission") in the form required by the Securities Exchange Act of 1934, as amended (the "Exchange Act"). From and after the 8-K Filing, the Company represents to the Holder that it shall have publicly disclosed all material, non-public information delivered to the Holder by the Company, or any of their respective officers, directors, employees or agents. In addition, effective upon the 8-K Filing, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company or any of their respective officers, directors, agents, employees or affiliates on the one hand, and the Holder or any of its affiliates on the other hand, shall terminate.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Company. The Company hereby makes the representations and warranties set forth below to the Holder that as of the date of its execution of this Agreement and as of the Closing Date:

(a) Organization. The Company is a duly organized and validly existing corporation in good standing under the laws of the State of Nevada.

(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 and thereunder. 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 such Company and no further action is required by such Company, its board of directors or its stockholders in connection therewith. 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) No Conflicts. The execution, delivery and performance of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Company's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any lien upon any of the properties or assets of the Company, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing Company debt or otherwise) or other understanding to which the Company is a party or by which any property or asset of the Company is bound or affected, or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected.

(d) Issuance of Series D and E Warrant Shares; Registration Statements. The Series D Warrant Shares, Series E Warrant Shares and Series F Warrant Shares (collectively, the "Warrant Shares") are duly authorized and, when issued and paid for in accordance with the respective terms of the Warrants, will be duly and validly issued, fully paid and nonassessable, free and clear of all liens imposed by the Company. The Company has prepared and filed registration statements on Form S-1, File No. 333-205757 and Form S-3, File No. 333-215258 (collectively, the "Registration Statements") in conformity with the requirements of the Securities Act of 1933, as amended (the "Securities Act"), which became effective on August 7, 2015 and January 18, 2017 respectively and the combined prospectus for all of the foregoing Registration Statements File No. 333-220538, which became effective on December 29, 2017 ("Prospectus"), and such amendments and supplements thereto as may have been required to the date of this Agreement. The 8-K Filing shall be incorporated by reference into the Registration Statements, thereby updating the Prospectus included therein. The Warrant Shares are registered for issuance or resale, as the case may be, by the Holder on the Registration Statements and the Company knows of no reasons why such Registration Statements shall not remain available for the issuance or resale, as the case may be, of such Warrant Shares for the foreseeable future. The Company shall use its reasonable best efforts to keep the Registration Statements effective and available for use by the Holder until all Warrant Shares are sold by the Holder. The Registration Statements are effective under the Securities Act and no stop order preventing or suspending the effectiveness of the Registration Statements or suspending or preventing the use of the Prospectus has been issued by the Commission and no proceedings for that purpose have been instituted or, to the knowledge of the Company, are threatened by the Securities and Exchange Commission ("Commission"). At the time the Registration Statements and any amendments thereto became effective and at the date of this Agreement, the Registration Statements and any amendments thereto conformed and will conform in all material respects to the requirements of the Securities Act and did not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; and the Prospectus and any amendments or supplements thereto, at time the Prospectus or any amendment or supplement thereto was issued and, as of the date hereof, conform in all material respects to the requirements of the Securities Act and did not and will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(e) Disclosure. All of the disclosure furnished by or on behalf of the Company to the Holder regarding the Company and its subsidiaries, their respective businesses and the transactions contemplated hereby, including but not limited to the disclosure set forth in the SEC Reports, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. As used herein, "SEC Reports" means all reports, schedules, forms, statements and other documents required to be filed by the Company with the Commission pursuant to the reporting requirements of the 1934 Act, including all exhibits included therein and financial statements, notes and schedules thereto and documents incorporated by reference therein.

Section 3.2 Representations and Warranties of the Holder. The Holder hereby makes the representations and warranties set forth below to the Company that as of the date of its execution of this Agreement and as of the Closing Date:

(a) Due Authorization. The Holder represents and warrants that (i) the execution and delivery of this Agreement by it and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on its behalf and (ii) this Agreement has been duly executed and delivered by the Holder and constitutes the valid and binding obligation of the Holder, enforceable against it in accordance with its terms.

(b) No Conflicts. The execution, delivery and performance of this Agreement by the Holder and the consummation by the Holder of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Holder's organizational or charter documents, or (ii) conflict with or result in a violation of any agreement, law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority which would interfere with the ability of the Holder to perform its obligations under this Agreement.

(c) Access to Information. Such Holder acknowledges that it has had the opportunity to review the reports filed by the Company with the 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 exercise of the Warrants and the merits and risks of investing in the Warrant 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.

(d) Holder Status. The Holder is an "accredited investor" as defined in Rule 501 under the Securities Act.

(e) Understandings or Arrangements. Such Holder is acquiring the Warrant Shares as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Warrant Shares (this representation and warranty not limiting such Holder's right to sell the Warrant Shares pursuant to the Registration Statements or otherwise in compliance with applicable federal and state securities laws). Such Holder is acquiring the Warrant Shares hereunder in the ordinary course of its business.

(f) The Holder has good and transferable title to, and is the sole owner of the Warrants, and all of such Warrants are free and clear of liens, claims or encumbrances of any kind.

(g) Compliance with Limitations on Exercises. The Holder represents and warrants that as of the Closing, the exercise of the Warrants at the Closing does not violate the limitations on exercises set forth in Section 1(f) of each Warrant.

ARTICLE IV
CLOSING CONDITIONS

Section 4.1 Holder's Closing Conditions. The Holder's obligations to consummate the transactions contemplated hereby are subject to satisfaction or waiver, in the discretion of the Holder, of the following conditions:

(a) the Company shall have executed and delivered to the Holder this Agreement;

(b) a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver, on an expedited basis, the Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system; and

(c) the accuracy in all material respects (or to the extent representations or warranties are qualified by materiality or material adverse effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein, in which case they shall be true and correct as of such date).

(d) the Registration Statements shall remain effective and available for the issuance or resale, as the case may be, of the Warrant Shares.

Section 4.2 Company Closing Conditions. The Company's obligation to consummate the transactions contemplated hereby are subject to satisfaction or waiver, in the discretion of the Company, of the following conditions:

(a) the Holder shall have executed and delivered to the Company this Agreement;

(b) the accuracy in all material respects (or to the extent representations or warranties are qualified by materiality or material adverse effect, in all respects) when made and on the Closing Date of the representations and warranties of the Holder contained herein (unless as of a specific date therein, in which case they shall be true and correct as of such date); and

(c) the Holder shall have executed a Voting and Support Agreement in the form attached hereto as Exhibit A with regard to the Company's anticipated reverse triangular merger with Marker Therapeutics, Inc.

ARTICLE V
MISCELLANEOUS

Section 5.1 [Reserved]

Section 5.2 Other Holders. The Company acknowledges and agrees that the obligations of the Holder under this Agreement are several and not joint with the obligations of any other holder or any other holders of the Series A Warrants, Series A-1 Warrants, Series C Warrants, Series D Warrants, Series D-1 Warrants, Series E Warrants, Series E-1 Warrants, Series F Warrants and Series F-1 Warrants of the Company (each, an "Other Holder") under any other agreement related to the exercise of such warrants ("Other Warrant Exercise Agreement"), and the Holder shall not be responsible in any way for the performance of the obligations of any Other Holder or under any such Other Warrant Exercise Agreement. Nothing contained in this Agreement, and no action taken by the Holder pursuant hereto, shall be deemed to constitute the Holder and the Other Holders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Holder and the Other Holders are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement and the Company acknowledges that the Holder and the Other Holders are not acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement or any Other Warrant Exercise Agreement. The Company and the Holder confirm that the Holder has independently participated in the negotiation of the transactions contemplated hereby with the advice of its own counsel and advisors. The Holder shall be entitled to independently protect and enforce their rights, including, without limitation, the rights arising out of this Agreement, and it shall not be necessary for any Other Holder to be joined as an additional party in any proceeding for such purpose. The Company hereby represents and warrants as of the date hereof and covenants and agrees from and after the date hereof that none of the terms offered to any Other Holder with respect to any Other Warrant Exercise Agreement (or any amendment, modification or waiver thereof) (each an "Amendment Document"), is or will be more favorable to such Other Holder than those of the Holder pursuant to this Agreement. If prior to Closing, the Company enters into an Amendment Document, then (i) the Company shall provide notice thereof to the Holder immediately following the occurrence thereof and (ii) the terms and conditions of this Agreement shall be, without any further action by the Holder or the Company, automatically amended and modified in an economically and legally equivalent manner such that the Holder shall receive the benefit of the more favorable terms and/or conditions (as the case may be) set forth in such Amendment Document, provided that upon written notice to the Company at any time the Holder may elect not to accept the benefit of any such amended or modified term or condition, in which event the term or condition contained in this Agreement shall apply to the Holder as it was in effect immediately prior to such amendment or modification as if such amendment or modification never occurred with respect to the Holder. The provisions of this Section 5.2 shall apply similarly and equally to each Amendment Document.

Section 5.3 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be made in accordance with Section 8 of the Warrants.

Section 5.4 Survival. All representations and warranties (as of the date such representations and warranties were made) made herein or in any certificate or other instrument delivered by it or on its behalf under this Agreement shall be considered to have been relied upon by the parties hereto and shall survive the issuance of the Warrant Shares. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties; provided however that no party may assign this Agreement or the obligations and rights of such party hereunder without the prior written consent of the other parties hereto.

Section 5.5 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 the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, 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 such facsimile signature page were an original thereof.

Section 5.6 Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

Section 5.7 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined pursuant to Section 11 of the Warrants.

Section 5.8 Entire Agreement. The Agreement, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

Section 5.9 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

Section 5.10 Effectiveness. This Agreement shall be effective only upon the Company returning a fully-executed copy of this Agreement to the Holder.

[Signature Pages to Follow]

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

TAPIMMUNE INC.

By: /s/Peter Hoang
Name: Peter Hoang
Title: President and Chief Executive Officer

Wire Instructions:

DOMESTIC WIRE

ABA	
Bank Name	
Bank Address	
Beneficiary Account Number (BNF)	
Beneficiary Account Name	

FOREIGN WIRE

ABA	
Bank Name	
Bank Address	
Beneficiary Account Number (BNF)	
Beneficiary Account Name	
SWIFT Code	

[HOLDER SIGNATURE PAGE TO
WARRANT EXERCISE AGREEMENT]

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

Name of Holder: Empery Asset Master, Ltd

Signature of Authorized Signatory of Holder: /s/Brett Director

Name of Authorized Signatory: Brett Director

Title of Authorized Signatory: General Counsel of Empery Asset Management, Authorized Agent of the Holder

Date: May 14, 2018

Total Number of Series D Warrant Shares Underlying Series D Warrant: 59,555
Revised Series D Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $148,887.50
Number of Series D Warrant Shares to be Issued Upon Exercise: 59,555

Total Number of Series E Warrant Shares Underlying Series E Warrant: 59,555
Revised Series E Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $148,887.50
Number of Series E Warrant Shares to be Issued Upon Exercise: 59,555

Total Number of Series F Warrant Shares Underlying Series F Warrant: 59,555
Revised Series F Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $148,887.50
Number of Series F Warrant Shares to be Issued Upon Exercise: 59,555

DWAC Instructions for Warrant Shares:

An aggregate of 178,665 Warrant Shares to be delivered to the following account:
DTC:
Account Name:
Account #:

[HOLDER SIGNATURE PAGE TO
WARRANT EXERCISE AGREEMENT]

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

Name of Holder: Empery Tax Efficient, LP

Signature of Authorized Signatory of Holder: /s/Brett Director

Name of Authorized Signatory: Brett Director

Title of Authorized Signatory: General Counsel of Empery Asset Management, Authorized Agent of the Holder

Date: May 14, 2018

Total Number of Series D Warrant Shares Underlying Series D Warrant: 14,241
Revised Series D Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $35,602.50
Number of Series D Warrant Shares to be Issued Upon Exercise: 14,241

Total Number of Series E Warrant Shares Underlying Series E Warrant: 14,241
Revised Series E Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $35,602.50
Number of Series E Warrant Shares to be Issued Upon Exercise: 14,241

Total Number of Series F Warrant Shares Underlying Series F Warrant: 14,241
Revised Series F Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $35,602.50
Number of Series F Warrant Shares to be Issued Upon Exercise: 14,241

DWAC Instructions for Warrant Shares:

An aggregate of 12,174 Warrant Shares to be delivered to the following account:
DTC:
Account Name:
Account #:

An aggregate of 30,549 Warrant Shares to be delivered to the following account:
DTC:
Account Name:
Account #:

[HOLDER SIGNATURE PAGE TO
WARRANT EXERCISE AGREEMENT]

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

Name of Holder: Empery Tax Efficient II, LP

Signature of Authorized Signatory of Holder: /s/Brett Director

Name of Authorized Signatory: Brett Director

Title of Authorized Signatory: General Counsel of Empery Asset Management, Authorized Agent of the Holder

Date: May 14, 2018

Total Number of Series D Warrant Shares Underlying Series D Warrant: 119,538
Revised Series D Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $298,845.00
Number of Series D Warrant Shares to be Issued Upon Exercise: 119,538

Total Number of Series E Warrant Shares Underlying Series E Warrant: 119,538
Revised Series E Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $298,845.00
Number of Series E Warrant Shares to be Issued Upon Exercise: 119,538

Total Number of Series F Warrant Shares Underlying Series F Warrant: 119,538
Revised Series F Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $298,845.00
Number of Series F Warrant Shares to be Issued Upon Exercise: 119,538

DWAC Instructions for Warrant Shares:

An aggregate of 358,614 Warrant Shares to be delivered to the following account:
DTC:
Account Name:
Account #:

Exhibit 10.3

WARRANT EXERCISE AGREEMENT

This Warrant Exercise Agreement (this "Agreement"), dated as of May 14, 2018, is by and between TapImmune Inc., a Nevada corporation (the "Company") and Brio Capital Master Fund Ltd. (the "Holder") of those certain (i) Series C Warrant to Purchase Common Stock issued by the Company to the Holder, a portion of which warrant is exercisable at an exercise price (the "Series C Warrant Exercise Price") of $6.00 per share (the "Series C Warrant"); (ii) Series D Warrant to Purchase Common Stock issued by the Company to the Holder, a portion of which warrant is exercisable at an exercise price (the "Series D Warrant Exercise Price") of $9.00 per share (the "Series D Warrant"); (iii) Series E Warrant to Purchase Common Stock issued by the Company to the Holder, a portion of which warrant is exercisable at an exercise price (the "Series E Warrant Exercise Price") of $15.00 per share (the "Series E Warrant"); and (iv) Series F Warrant to Purchase Common Stock issued by the Company to the Holder, a portion of which warrant is exercisable at an exercise price (the "Series F Warrant Exercise Price") of $7.20 per share (the "Series F Warrant").

WHERAS, the Holder's Series C Warrant, Series D Warrant , Series E Warrant and Series F Warrant are exercisable for a number of shares of common stock, par value $0.001 per share, of the Company (the "Common Stock") as set forth on such Holder's signature page hereto;

WHERAS, the Holder desires to partially exercise such Series C Warrant with respect to 49,583 shares of Common Stock (the "Series C Warrant Shares") and, immediately prior to such exercise and in consideration of the Holder's agreement to so exercise such Series C Warrant, the Company has agreed to reduce the Series C Warrant Exercise Price for such exercised portion of the Series C Warrant to $2.50 per share (the "Revised Series C Warrant Exercise Price") resulting in an aggregate exercise price of approximately $123,957.50 as set forth on the Holder's signature page hereto;

WHERAS, the Holder desires to partially exercise such Series D Warrant with respect to 52,083 shares of Common Stock (the "Series D Warrant Shares") and, immediately prior to such exercise and in consideration of the Holder's agreement to so exercise such Series D Warrant, the Company has agreed to reduce the Series D Warrant Exercise Price for such exercised portion of the Series D Warrant to $2.50 per share (the "Revised Series D Warrant Exercise Price") resulting in an aggregate exercise price of approximately $130,207.50 as set forth on the Holder's signature page hereto;

WHERAS, the Holder desires to partially exercise such Series E Warrant with respect to 31,091 shares of Common Stock (the "Series E Warrant Shares") and, immediately prior to such exercise and in consideration of the Holder's agreement to so exercise such Series E Warrant, the Company has agreed to reduce the Series E Warrant Exercise Price for such exercised portion of the Series E Warrant to $2.50 per share (the "Revised Series E Warrant Exercise Price") resulting in an aggregate exercise price of approximately $77,727.50 as set forth on the Holder's signature page hereto; and

WHERAS, the Holder desires to partially exercise such Series F Warrant with respect to 48,333 shares of Common Stock (the "Series F Warrant Shares") and, immediately prior to such exercise and in consideration of the Holder's agreement to so exercise such Series F Warrant, the Company has agreed to reduce the Series F Warrant Exercise Price for such exercised portion of the Series C Warrant to $2.50 per share (the "Revised Series F Warrant Exercise Price") resulting in an aggregate exercise price of approximately $120,832.50 as set forth on the Holder's signature page hereto.

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

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. Capitalized terms not defined in this Agreement shall have the respective meanings ascribed to such terms in the Series C Warrant, Series D Warrant, Series E Warrant and Series F Warrant (collectively, the "Warrants").

ARTICLE II
EXERCISE OF WARRANTS;
REDUCTION OF EXERCISE PRICES OF WARRANTS; FIRST CLOSING AND SECOND CLOSING

Section 2.1 Exercise of Series C Warrant. Subject to the satisfaction (or waiver) of the closing conditions set forth in Article IV hereof, upon the Second Closing, the Company and the Holder hereby agree that the Series C Warrant Exercise Price with respect to the Series C Warrant Shares shall be reduced to the Revised Series C Warrant Exercise Price and the Holder shall partially exercise the Series C Warrant for the number of Series C Warrant Shares at the Revised Series C Warrant Exercise Price per share, for aggregate cash proceeds to the Company in the amount set forth on the Holder's signature page hereto, pursuant to the terms of the Series C Warrant. Holder shall execute and deliver the aggregate cash exercise price for such Series C Warrant to the bank account set forth on the Company's signature page hereto and the Company shall deliver the Series C Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system pursuant to the instructions set forth on the Holder's signature page hereto.

Section 2.2 Exercise of Series D Warrant. Subject to the satisfaction (or waiver) of the closing conditions set forth in Article IV hereof, upon the First Closing, the Company and the Holder hereby agree that the Series D Warrant Exercise Price with respect to the Series D Warrant Shares shall be reduced to the Revised Series D Warrant Exercise Price and the Holder shall partially exercise the Series D Warrant for the number of Series D Warrant Shares at the Revised Series D Warrant Exercise Price per share, for aggregate cash proceeds to the Company in the amount set forth on the Holder's signature page hereto, pursuant to the terms of the Series D Warrant. Holder shall execute and deliver the aggregate cash exercise price for such Series D Warrant to the bank account set forth on the Company's signature page hereto and the Company shall deliver the Series D Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system pursuant to the instructions set forth on the Holder's signature page hereto.

Section 2.3 Exercise of Series E Warrant. Subject to the satisfaction (or waiver) of the closing conditions set forth in Article IV hereof, upon the First Closing, the Company and the Holder hereby agree that the Series E Warrant Exercise Price with respect to the Series E Warrant Shares shall be reduced to the Revised Series E Warrant Exercise Price and the Holder shall partially exercise the Series E Warrant for the number of Series E Warrant Shares at the Revised Series E Warrant Exercise Price per share, for aggregate cash proceeds to the Company in the amount set forth on the Holder's signature page hereto, pursuant to the terms of the Series E Warrant. Holder shall execute and deliver the aggregate cash exercise price for such Series E Warrant to the bank account set forth on the Company's signature page hereto and the Company shall deliver the Series E Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system pursuant to the instructions set forth on the Holder's signature page hereto.

Section 2.4 Exercise of Series F Warrant. Subject to the satisfaction (or waiver) of the closing conditions set forth in Article IV hereof, upon the Second Closing, the Company and the Holder hereby agree that the Series F Warrant Exercise Price with respect to the Series E Warrant Shares shall be reduced to the Revised Series F Warrant Exercise Price and the Holder shall partially exercise the Series F Warrant for the number of Series F Warrant Shares at the Revised Series F Warrant Exercise Price per share, for aggregate cash proceeds to the Company in the amount set forth on the Holder's signature page hereto, pursuant to the terms of the Series F Warrant. Holder shall execute and deliver the aggregate cash exercise price for such Series F Warrant to the bank account set forth on the Company's signature page hereto and the Company shall deliver the Series F Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system pursuant to the instructions set forth on the Holder's signature page hereto.

Section 2.5 Closing. Upon the terms and subject to the conditions set forth herein, (i) the closing of the partial exercise of the Series D Warrant (as amended hereby) and Series E Warrant (as amended hereby) contemplated in this Section 2 ("the "First Closing") will take place at 10:00 a.m., New York time, on the first business day after the satisfaction or waiver of the closing conditions set forth in Article IV at the First Closing and (ii) the closing of the partial exercise of the Series C Warrant (as amended hereby) and Series F Warrant (as amended hereby) contemplated in this Section 2 ("the "Second Closing") will take place at 2:00 p.m., New York time, on the first business day after the satisfaction or waiver of the closing conditions set forth in Article IV at the Second Closing, at the offices of Shumaker, Loop & Kendrick, LLP, 101 E. Kennedy Blvd., Suite 2800, Tampa, Florida, unless another time, date or place is agreed to in writing by the parties. The date on which the First Closing and Second Closing occurs is referred to herein as the "Closing Date." Upon the First Closing and Second Closing, all Warrants exercised pursuant to this Agreement, shall be deemed automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Within five (5) business days following the Closing Date, the Holder shall deliver to the Company the original Series C Warrant, Series D Warrant, Series E Warrant and Series F Warrant held by Holder and the Company will issue a replacement Series C Warrant, Series D Warrant, Series E Warrant and Series F Warrant exercisable for a number of shares of Common Stock and at an exercise price as set forth on such Holder's signature page hereto pursuant to that certain Warrant Exercise Agreement dated June 21, 2017 between the Company and the Holder promptly after the Holder's delivery of the original Warrants.

Section 2.6 Filing of Form 8-K and Prospectus Supplement. On or before 9:00 a.m., New York time, on the first (1st) Business Day following the Closing Date, the Company shall file a Current Report on Form 8-K, including the form of this Agreement (the "8-K Filing"), with the Securities and Exchange Commission ("Commission") in the form required by the Securities Exchange Act of 1934, as amended (the "Exchange Act"). From and after the 8-K Filing, the Company represents to the Holder that it shall have publicly disclosed all material, non-public information delivered to the Holder by the Company, or any of their respective officers, directors, employees or agents. In addition, effective upon the 8-K Filing, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company or any of their respective officers, directors, agents, employees or affiliates on the one hand, and the Holder or any of its affiliates on the other hand, shall terminate.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Company. The Company hereby makes the representations and warranties set forth below to the Holder that as of the date of its execution of this Agreement and as of the Closing Date:

(a) Organization. The Company is a duly organized and validly existing corporation in good standing under the laws of the State of Nevada.

(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 and thereunder. 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 such Company and no further action is required by such Company, its board of directors or its stockholders in connection therewith. 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) No Conflicts. The execution, delivery and performance of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Company's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any lien upon any of the properties or assets of the Company, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing Company debt or otherwise) or other understanding to which the Company is a party or by which any property or asset of the Company is bound or affected, or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected.

(d) Issuance of Series C, D, E and F Warrant Shares; Registration Statements. The Series C Warrant Shares, Series D Warrant Shares, Series E Warrant Shares and Series F Warrant Shares (collectively, the "Warrant Shares") are duly authorized and, when issued and paid for in accordance with the respective terms of the Warrants, will be duly and validly issued, fully paid and nonassessable, free and clear of all liens imposed by the Company. The Company has prepared and filed registration statements on Form S-1, File No. 333-205757 and Form S-3, File No. 333-215258 (collectively, the "Registration Statements") in conformity with the requirements of the Securities Act of 1933, as amended (the "Securities Act"), which became effective on August 7, 2015 and January 18, 2017 respectively and the combined prospectus for all of the foregoing Registration Statements File No. 333-220538, which became effective on December 29, 2017 ("Prospectus"), and such amendments and supplements thereto as may have been required to the date of this Agreement. The 8-K Filing shall be incorporated by reference into the Registration Statements, thereby updating the Prospectus included therein. The Warrant Shares are registered for issuance and/or resale, as applicable, by the Holder on the Registration Statements and the Company knows of no reasons why such Registration Statements shall not remain available for the issuance and/or resale, as applicable, of such Warrant Shares for the foreseeable future. The Company shall use its reasonable best efforts to keep the Registration Statements effective and available for use by the Holder until all Warrant Shares are sold by the Holder. The Registration Statements are effective under the Securities Act and no stop order preventing or suspending the effectiveness of the Registration Statements or suspending or preventing the use of the Prospectus has been issued by the Commission and no proceedings for that purpose have been instituted or, to the knowledge of the Company, are threatened by the Securities and Exchange Commission ("Commission"). At the time the Registration Statements and any amendments thereto became effective and at the date of this Agreement, the Registration Statements and any amendments thereto conformed and will conform in all material respects to the requirements of the Securities Act and did not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; and the Prospectus and any amendments or supplements thereto, at time the Prospectus or any amendment or supplement thereto was issued and, as of the date hereof, conform in all material respects to the requirements of the Securities Act and did not and will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(e) Disclosure. All of the disclosure furnished by or on behalf of the Company to the Holder regarding the Company and its subsidiaries, their respective businesses and the transactions contemplated hereby, including but not limited to the disclosure set forth in the SEC Reports, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. As used herein, "SEC Reports" means all reports, schedules, forms, statements and other documents required to be filed by the Company with the Commission pursuant to the reporting requirements of the 1934 Act, including all exhibits included therein and financial statements, notes and schedules thereto and documents incorporated by reference therein.

Section 3.2 Representations and Warranties of the Holder. The Holder hereby makes the representations and warranties set forth below to the Company that as of the date of its execution of this Agreement and as of the Closing Date:

(a) Due Authorization. The Holder represents and warrants that (i) the execution and delivery of this Agreement by it and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on its behalf and (ii) this Agreement has been duly executed and delivered by the Holder and constitutes the valid and binding obligation of the Holder, enforceable against it in accordance with its terms.

(b) No Conflicts. The execution, delivery and performance of this Agreement by the Holder and the consummation by the Holder of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Holder's organizational or charter documents, or (ii) conflict with or result in a violation of any agreement, law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority which would interfere with the ability of the Holder to perform its obligations under this Agreement.

(c) Access to Information. Such Holder acknowledges that it has had the opportunity to review the reports filed by the Company with the 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 exercise of the Warrants and the merits and risks of investing in the Warrant 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.

(d) Holder Status. The Holder is an "accredited investor" as defined in Rule 501 under the Securities Act.

(e) Understandings or Arrangements. Such Holder is acquiring the Warrant Shares as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Warrant Shares (this representation and warranty not limiting such Holder's right to sell the Warrant Shares pursuant to the Registration Statements or otherwise in compliance with applicable federal and state securities laws). Such Holder is acquiring the Warrant Shares hereunder in the ordinary course of its business.

(f) Title to Warrants. The Holder has good and transferable title to, and is the sole owner of the Warrants, and all of such Warrants are free and clear of liens, claims or encumbrances of any kind.

(g) Compliance with Limitations on Exercises. The Holder represents and warrants that as of the First Closing and as of the Second Closing, the portion of the Warrants exercised at each closing do not violate the limitations on exercises set forth in Section 1(f) of each Warrant.

ARTICLE IV
CLOSING CONDITIONS

Section 4.1 Holder's Closing Conditions. The Holder's obligations to consummate the transactions contemplated hereby are subject to satisfaction or waiver, in the discretion of the Holder, of the following conditions:

(a) the Company shall have executed and delivered to the Holder this Agreement;

(b) a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver, on an expedited basis, the Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system; and

(c) the accuracy in all material respects (or to the extent representations or warranties are qualified by materiality or material adverse effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein, in which case they shall be true and correct as of such date).

Section 4.2 Company Closing Conditions. The Company's obligation to consummate the transactions contemplated hereby are subject to satisfaction or waiver, in the discretion of the Company, of the following conditions:

(a) the Holder shall have executed and delivered to the Company this Agreement;

(b) the accuracy in all material respects (or to the extent representations or warranties are qualified by materiality or material adverse effect, in all respects) when made and on the Closing Date of the representations and warranties of the Holder contained herein (unless as of a specific date therein, in which case they shall be true and correct as of such date); and

(c) the Holder shall have executed a Voting and Support Agreement with regard to the Company's anticipated reverse triangular merger with Marker Therapeutics, Inc.

ARTICLE V
MISCELLANEOUS

Section 5.1 Short Sales. After the Closing Date, the Holder covenants that neither it nor any affiliates acting on its behalf or pursuant to any understanding with it will execute any Short Sales (as defined below) during the period from the date hereof until the one year anniversary of the date of this Agreement. "Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include the location and/or reservation of borrowable shares of Common Stock).

Section 4.3 Other Holders. The Company acknowledges and agrees that the obligations of the Holder under this Agreement are several and not joint with the obligations of any other holder or any other holders of the Series A Warrants, Series A-1 Warrants, Series C Warrants, Series D Warrants, Series D-1 Warrants, Series E Warrants, Series E-1 Warrants, Series F Warrants and Series F-1 Warrants of the Company (each, an "Other Holder") under any other agreement related to the exercise of such warrants ("Other Warrant Exercise Agreement"), and the Holder shall not be responsible in any way for the performance of the obligations of any Other Holder or under any such Other Warrant Exercise Agreement. Nothing contained in this Agreement, and no action taken by the Holder pursuant hereto, shall be deemed to constitute the Holder and the Other Holders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Holder and the Other Holders are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement and the Company acknowledges that the Holder and the Other Holders are not acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement or any Other Warrant Exercise Agreement. The Company and the Holder confirm that the Holder has independently participated in the negotiation of the transactions contemplated hereby with the advice of its own counsel and advisors. The Holder shall be entitled to independently protect and enforce their rights, including, without limitation, the rights arising out of this Agreement, and it shall not be necessary for any Other Holder to be joined as an additional party in any proceeding for such purpose. The Company hereby represents and warrants as of the date hereof and covenants and agrees from and after the date hereof that none of the terms offered to any Other Holder with respect to any Other Warrant Exercise Agreement (or any amendment, modification or waiver thereof), is or will be more favorable to such Other Holder than those of the Holder pursuant to this Agreement.

Section 5.3 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be made in accordance with Section 8 of the Warrants.

Section 5.4 Survival. All representations and warranties (as of the date such representations and warranties were made) made herein or in any certificate or other instrument delivered by it or on its behalf under this Agreement shall be considered to have been relied upon by the parties hereto and shall survive the issuance of the Warrant Shares. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties; provided however that no party may assign this Agreement or the obligations and rights of such party hereunder without the prior written consent of the other parties hereto.

Section 5.5 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 the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, 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 such facsimile signature page were an original thereof.

Section 5.6 Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

Section 5.7 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined pursuant to Section 11 of the Warrants.

Section 5.8 Entire Agreement. The Agreement, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

Section 5.9 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

Section 5.10 Effectiveness. This Agreement shall be effective only upon the Company returning a fully-executed copy of this Agreement to the Holder.

[Signature Pages to Follow]

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

TAPIMMUNE INC.

By: /s/Peter Hoang
Name: Peter Hoang
Title: President and Chief Executive Officer

Wire Instructions:

DOMESTIC WIRE

ABA	
Bank Name	
Bank Address	
Beneficiary Account Number (BNF)	
Beneficiary Account Name	

FOREIGN WIRE

ABA	
Bank Name	
Bank Address	
Beneficiary Account Number (BNF)	
Beneficiary Account Name	
SWIFT Code	

[HOLDER SIGNATURE PAGE TO
WARRANT EXERCISE AGREEMENT]

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

Name of Holder: Brio Capital Master Fund Ltd.

Signature of Authorized Signatory of Holder: /s/Shaye Hirsch

Name of Authorized Signatory: Shaye Hirsch

Title of Authorized Signatory: Director

Date: May 14, 2018

Total Number of Series C Warrant Shares Underlying Series C Warrant: 198,333
Revised Series C Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $123,957.50
Number of Series C Warrant Shares to be Issued Upon Exercise: 49,583

Total Number of Series D Warrant Shares Underlying Series D Warrant: 208,333
Revised Series D Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $130,207.50
Number of Series D Warrant Shares to be Issued Upon Exercise: 52,083

Total Number of Series E Warrant Shares Underlying Series E Warrant: 208,333
Revised Series E Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $77,727.50
Number of Series E Warrant Shares to be Issued Upon Exercise: 31,091

Total Number of Series F Warrant Shares Underlying Series F Warrant: 193,333
Revised Series F Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $120,832.50
Number of Series F Warrant Shares to be Issued Upon Exercise: 48,333

DWAC Instructions for Warrant Shares:

_____

_____

_____

Replacement Warrants:

Number of Series C Warrant Shares at exercise price of $4.00 per share: 148,750

Number of Series D Warrant Shares at exercise price of $4.00 per share: 156,250

Number of Series E Warrant Shares at exercise price of $4.50 per share: 93,278

Number of Series F Warrant Shares at exercise price of $4.00 per share: 145,000

Exhibit 10.4

WARRANT EXERCISE AGREEMENT

This Warrant Exercise Agreement (this "Agreement"), dated as of May 14, 2018, is by and between TapImmune Inc., a Nevada corporation (the "Company") and the undersigned holder (the "Holder") of that certain Series D Warrant to Purchase Common Stock issued by the Company to the Holder, which warrant is exercisable at an exercise price (the "Series D Warrant Exercise Price") of $9.00 per share (the "Series D Warrant").

WHERAS, the Holder's Series D Warrant is exercisable for a number of shares of Common Stock as set forth on such Holder's signature page hereto (the "Series D Warrant Shares") and the Holder desires to fully exercise such Series D Warrant and, immediately prior to such exercise and in consideration of the Holder's agreement to so exercise such Series D Warrant, the Company has agreed to reduce the Series D Warrant Exercise Price to $2.50 per share (the "Revised Series D Warrant Exercise Price"); and

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

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. Capitalized terms not defined in this Agreement shall have the meanings ascribed to such terms in the Series D Warrant.

ARTICLE II
EXERCISE OF WARRANT;
REDUCTION OF EXERCISE PRICES OF WARRANT; CLOSING

Section 2.1 Exercise of Series D Warrant. Subject to the satisfaction (or waiver) of the closing conditions set forth in Article IV hereof, upon the Closing, the Company and the Holder hereby agree that the Series D Warrant Exercise Price with respect to the Series D Warrant Shares shall be reduced to the Revised Series D Warrant Exercise Price and the Holder shall fully exercise the Series D Warrant for the number of Series D Warrant Shares underlying such Holder's Series D Warrant at the Revised Series D Warrant Exercise Price per share, for aggregate cash proceeds to the Company in the amount set forth on the Holder's signature page hereto, pursuant to the terms of the Series D Warrant. Holder shall execute and deliver the aggregate cash exercise price for such Series D Warrant to the bank account set forth on the Company's signature page hereto and the Company shall deliver the Series D Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system pursuant to the instructions set forth on the Holder's signature page hereto.

Section 2.2 Closing. Upon the terms and subject to the conditions set forth herein, the closing of this Agreement and the exercise of the Series D Warrant (as amended hereby) contemplated in this Section 2 (the "Closing") will take place at 2:00 p.m., New York time, on the first business day after the satisfaction or waiver of the closing conditions set forth in Article IV at Closing, at the offices of Shumaker, Loop & Kendrick, LLP, 101 E. Kennedy Blvd., Suite 2800, Tampa, Florida, unless another time, date or place is agreed to in writing by the parties. The date on which the Closing occurs is referred to herein as the "Closing Date." Upon Closing, the Series D Warrant exercised pursuant to this Agreement, shall be deemed automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Within five (5) business days following the Closing Date, the Holder shall deliver to the Company the original Series D Warrant held by Holder

Section 2.6 Filing of Form 8-K and Prospectus Supplement. On or before 9:00 a.m., New York time, on the first (1st) Business Day following the Closing, the Company shall file a Current Report on Form 8-K, including the form of this Agreement (the "8-K Filing"), with the Securities and Exchange Commission ("Commission") in the form required by the Securities Exchange Act of 1934, as amended (the "Exchange Act"). From and after the 8-K Filing, the Company represents to the Holder that it shall have publicly disclosed all material, non-public information delivered to the Holder by the Company, or any of their respective officers, directors, employees or agents. In addition, effective upon the 8-K Filing, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company or any of their respective officers, directors, agents, employees or affiliates on the one hand, and the Holder or any of its affiliates on the other hand, shall terminate.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Company. The Company hereby makes the representations and warranties set forth below to the Holder that as of the date of its execution of this Agreement and as of the Closing Date:

(a) Organization. The Company is a duly organized and validly existing corporation in good standing under the laws of the State of Nevada.

(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 and thereunder. 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 such Company and no further action is required by such Company, its board of directors or its stockholders in connection therewith. 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) No Conflicts. The execution, delivery and performance of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Company's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any lien upon any of the properties or assets of the Company, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing Company debt or otherwise) or other understanding to which the Company is a party or by which any property or asset of the Company is bound or affected, or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected.

(d) Issuance of Series D Warrant Shares; Registration Statement. The Series D Warrant Shares are duly authorized and, when issued and paid for in accordance with the respective terms of the Series D Warrant, will be duly and validly issued, fully paid and nonassessable, free and clear of all liens imposed by the Company. The Company has prepared and filed a registration statement on Form S-1, File No. 333-205757 (the "Registration Statement") in conformity with the requirements of the Securities Act of 1933, as amended (the "Securities Act"), which became effective on August 7, 2015 and the combined prospectus for the foregoing Registration Statement File No. 333-220538, which became effective on December 29, 2017 ("Prospectus"), and such amendments and supplements thereto as may have been required to the date of this Agreement. The 8-K Filing shall be incorporated by reference into the Registration Statement, thereby updating the Prospectus included therein. The Series D Warrant Shares are registered for issuance and resale by the Holder on the Registration Statement and the Company knows of no reasons why such Registration Statement shall not remain available for the issuance and resale of such Series D Warrant Shares for the foreseeable future. The Company shall use its reasonable best efforts to keep the Registration Statement effective and available for use by the Holder until all Series D Warrant Shares are sold by the Holder. The Registration Statement is effective under the Securities Act and no stop order preventing or suspending the effectiveness of the Registration Statement or suspending or preventing the use of the Prospectus has been issued by the Commission and no proceedings for that purpose have been instituted or, to the knowledge of the Company, are threatened by the Securities and Exchange Commission ("Commission"). At the time the Registration Statement and any amendments thereto became effective and at the date of this Agreement, the Registration Statement and any amendments thereto conformed and will conform in all material respects to the requirements of the Securities Act and did not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; and the Prospectus and any amendments or supplements thereto, at time the Prospectus or any amendment or supplement thereto was issued and, as of the date hereof, conform in all material respects to the requirements of the Securities Act and did not and will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(e) Disclosure. All of the disclosure furnished by or on behalf of the Company to the Holder regarding the Company and its subsidiaries, their respective businesses and the transactions contemplated hereby, including but not limited to the disclosure set forth in the SEC Reports, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. As used herein, "SEC Reports" means all reports, schedules, forms, statements and other documents required to be filed by the Company with the Commission pursuant to the reporting requirements of the 1934 Act, including all exhibits included therein and financial statements, notes and schedules thereto and documents incorporated by reference therein.

Section 3.2 Representations and Warranties of the Holder. The Holder hereby makes the representations and warranties set forth below to the Company that as of the date of its execution of this Agreement and as of the Closing Date:

(a) Due Authorization. The Holder represents and warrants that (i) the execution and delivery of this Agreement by it and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on its behalf and (ii) this Agreement has been duly executed and delivered by the Holder and constitutes the valid and binding obligation of the Holder, enforceable against it in accordance with its terms.

(b) No Conflicts. The execution, delivery and performance of this Agreement by the Holder and the consummation by the Holder of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Holder's organizational or charter documents, or (ii) conflict with or result in a violation of any agreement, law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority which would interfere with the ability of the Holder to perform its obligations under this Agreement.

(c) Access to Information. Such Holder acknowledges that it has had the opportunity to review the reports filed by the Company with the 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 exercise of the Series D Warrant and the merits and risks of investing in the Series D Warrant 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.

(d) Holder Status. The Holder is an "accredited investor" as defined in Rule 501 under the Securities Act.

(e) Understandings or Arrangements. Such Holder is acquiring the Series D Warrant Shares as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Series D Warrant Shares (this representation and warranty not limiting such Holder's right to sell the Series D Warrant Shares pursuant to the Registration Statement or otherwise in compliance with applicable federal and state securities laws). Such Holder is acquiring the Series D Warrant Shares hereunder in the ordinary course of its business.

(f) The Holder has good and transferable title to, and is the sole owner of the Series D Warrant, and such Series D Warrant is free and clear of liens, claims or encumbrances of any kind.

(g) Compliance with Limitations on Exercises. The Holder represents and warrants that as of the Closing, the Series D Warrant exercised at the Closing does not violate the limitations on exercises set forth in Section 1(f) of the Series D Warrant.

ARTICLE IV
CLOSING CONDITIONS

Section 4.1 Holder's Closing Conditions. The Holder's obligations to consummate the transactions contemplated hereby are subject to satisfaction or waiver, in the discretion of the Holder, of the following conditions:

(a) the Company shall have executed and delivered to the Holder this Agreement;

(b) a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver, on an expedited basis, the Series D Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system; and

(c) the accuracy in all material respects (or to the extent representations or warranties are qualified by materiality or material adverse effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein, in which case they shall be true and correct as of such date).

Section 4.2 Company Closing Conditions. The Company's obligation to consummate the transactions contemplated hereby are subject to satisfaction or waiver, in the discretion of the Company, of the following conditions:

(a) the Holder shall have executed and delivered to the Company this Agreement;

(b) the accuracy in all material respects (or to the extent representations or warranties are qualified by materiality or material adverse effect, in all respects) when made and on the Closing Date of the representations and warranties of the Holder contained herein (unless as of a specific date therein, in which case they shall be true and correct as of such date); and

(c) the Holder shall have executed a Voting and Support Agreement with regard to the Company's anticipated reverse triangular merger with Marker Therapeutics, Inc.

ARTICLE V
MISCELLANEOUS

Section 5.1 Short Sales. After the Closing Date, the Holder covenants that neither it nor any affiliates acting on its behalf or pursuant to any understanding with it will execute any Short Sales (as defined below) during the period from the date hereof until the one year anniversary of the date of this Agreement. "Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include the location and/or reservation of borrowable shares of Common Stock).

Section 4.3 Other Holders. The Company acknowledges and agrees that the obligations of the Holder under this Agreement are several and not joint with the obligations of any other holder or any other holders of the Series A Warrants, Series A-1 Warrants, Series C Warrants, Series D Warrants, Series D-1 Warrants, Series E Warrants, Series E-1 Warrants, Series F Warrants and Series F-1 Warrants of the Company (each, an "Other Holder") under any other agreement related to the exercise of such warrants ("Other Warrant Exercise Agreement"), and the Holder shall not be responsible in any way for the performance of the obligations of any Other Holder or under any such Other Warrant Exercise Agreement. Nothing contained in this Agreement, and no action taken by the Holder pursuant hereto, shall be deemed to constitute the Holder and the Other Holders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Holder and the Other Holders are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement and the Company acknowledges that the Holder and the Other Holders are not acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement or any Other Warrant Exercise Agreement. The Company and the Holder confirm that the Holder has independently participated in the negotiation of the transactions contemplated hereby with the advice of its own counsel and advisors. The Holder shall be entitled to independently protect and enforce their rights, including, without limitation, the rights arising out of this Agreement, and it shall not be necessary for any Other Holder to be joined as an additional party in any proceeding for such purpose. The Company hereby represents and warrants as of the date hereof and covenants and agrees from and after the date hereof that none of the terms offered to any Other Holder with respect to any Other Warrant Exercise Agreement (or any amendment, modification or waiver thereof), is or will be more favorable to such Other Holder than those of the Holder pursuant to this Agreement.

Section 5.3 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be made in accordance with Section 8 of the Series D Warrant.

Section 5.4 Survival. All representations and warranties (as of the date such representations and warranties were made) made herein or in any certificate or other instrument delivered by it or on its behalf under this Agreement shall be considered to have been relied upon by the parties hereto and shall survive the issuance of the Series D Warrant Shares. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties; provided however that no party may assign this Agreement or the obligations and rights of such party hereunder without the prior written consent of the other parties hereto.

Section 5.5 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 the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, 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 such facsimile signature page were an original thereof.

Section 5.6 Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

Section 5.7 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined pursuant to Section 11 of the Series D Warrant.

Section 5.8 Entire Agreement. The Agreement, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

Section 5.9 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

Section 5.10 Effectiveness. This Agreement shall be effective only upon the Company returning a fully-executed copy of this Agreement to the Holder.

[Signature Pages to Follow]

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

TAPIMMUNE INC.

By: /s/Peter Hoang
Name: Peter Hoang
Title: President and Chief Executive Officer

Wire Instructions:

DOMESTIC WIRE

ABA	
Bank Name	
Bank Address	
Beneficiary Account Number (BNF)	
Beneficiary Account Name	

FOREIGN WIRE

ABA	
Bank Name	
Bank Address	
Beneficiary Account Number (BNF)	
Beneficiary Account Name	
SWIFT Code	

[HOLDER SIGNATURE PAGE TO
WARRANT EXERCISE AGREEMENT]

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

Name of Holder: The Bennett Abbe Irrevocable Trust

Signature of Authorized Signatory of Holder: /s/Richard Abbe

Name of Authorized Signatory: Richard Abbe

Title of Authorized Signatory: Trustee

Date: May 14, 2018

Total Number of Series D Warrant Shares Underlying Series D Warrant: 496
Revised Series D Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $1,240.00
Number of Series D Warrant Shares to be Issued Upon Exercise: 496

DWAC Instructions for Series D Warrant Shares:

_____

_____

_____

[HOLDER SIGNATURE PAGE TO
WARRANT EXERCISE AGREEMENT]

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

Name of Holder: Iroquois Master Fund Ltd.

Signature of Authorized Signatory of Holder: /s/Richard Abbe

Name of Authorized Signatory: Richard Abbe

Title of Authorized Signatory: Director

Date: May 14, 2018

Total Number of Series D Warrant Shares Underlying Series D Warrant: 7,441
Revised Series D Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $18,602.50
Number of Series D Warrant Shares to be Issued Upon Exercise: 7,441

DWAC Instructions for Series D Warrant Shares:

_____

_____

_____

[HOLDER SIGNATURE PAGE TO
WARRANT EXERCISE AGREEMENT]

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

Name of Holder: The Merav Abbe Irrevocable Trust

Signature of Authorized Signatory of Holder: /s/Leo Abbe

Name of Authorized Signatory: Leo Abbe

Title of Authorized Signatory: Trustee

Date: May 14, 2018

Total Number of Series D Warrant Shares Underlying Series D Warrant: 1,488
Revised Series D Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $3,720.50
Number of Series D Warrant Shares to be Issued Upon Exercise: 1,488

DWAC Instructions for Series D Warrant Shares:

_____

_____

_____

[HOLDER SIGNATURE PAGE TO
WARRANT EXERCISE AGREEMENT]

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

Name of Holder: The Samantha Abbe Irrevocable Trust

Signature of Authorized Signatory of Holder: /s/Richard Abbe

Name of Authorized Signatory: Richard Abbe

Title of Authorized Signatory: Trustee

Date: May 14, 2018

Total Number of Series D Warrant Shares Underlying Series D Warrant: 495
Revised Series D Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $1,237.50
Number of Series D Warrant Shares to be Issued Upon Exercise: 495

DWAC Instructions for Series D Warrant Shares:

_____

_____

_____

[HOLDER SIGNATURE PAGE TO
WARRANT EXERCISE AGREEMENT]

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

Name of Holder: The Talia Abbe Irrevocable Trust

Signature of Authorized Signatory of Holder: /s/Richard Abbe

Name of Authorized Signatory: Richard Abbe

Title of Authorized Signatory: Trustee

Date: May 14, 2018

Total Number of Series D Warrant Shares Underlying Series D Warrant: 495
Revised Series D Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $1,237.50
Number of Series D Warrant Shares to be Issued Upon Exercise: 495

DWAC Instructions for Series D Warrant Shares:

_____

_____

_____

Exhibit 10.5

WARRANT EXERCISE AGREEMENT

This Warrant Exercise Agreement (this "Agreement"), dated as of May 14, 2018, is by and between TapImmune Inc., a Nevada corporation (the "Company") and the undersigned holder (the "Holder") of that certain Series C Warrant to Purchase Common Stock issued by the Company to the Holder, which warrant is exercisable at an exercise price (the "Series C Warrant Exercise Price") of $6.00 per share (the "Series C Warrant").

WHERAS, the Holder's Series C Warrant is exercisable for a number of shares of Common Stock as set forth on such Holder's signature page hereto (the "Series C Warrant Shares") and the Holder desires to fully exercise such Series C Warrant and, immediately prior to such exercise and in consideration of the Holder's agreement to so exercise such Series C Warrant, the Company has agreed to reduce the Series C Warrant Exercise Price to $2.50 per share (the "Revised Series C Warrant Exercise Price"); and

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

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. Capitalized terms not defined in this Agreement shall have the meanings ascribed to such terms in the Series C Warrant.

ARTICLE II
EXERCISE OF WARRANT;
REDUCTION OF EXERCISE PRICES OF WARRANT; CLOSING

Section 2.1 Exercise of Series C Warrant. Subject to the satisfaction (or waiver) of the closing conditions set forth in Article IV hereof, upon the Closing, the Company and the Holder hereby agree that the Series C Warrant Exercise Price with respect to the Series C Warrant Shares shall be reduced to the Revised Series C Warrant Exercise Price and the Holder shall fully exercise the Series C Warrant for the number of Series C Warrant Shares underlying such Holder's Series C Warrant at the Revised Series C Warrant Exercise Price per share, for aggregate cash proceeds to the Company in the amount set forth on the Holder's signature page hereto, pursuant to the terms of the Series C Warrant. Holder shall execute and deliver the aggregate cash exercise price for such Series C Warrant to the bank account set forth on the Company's signature page hereto and the Company shall deliver the Series C Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system pursuant to the instructions set forth on the Holder's signature page hereto.

Section 2.2 Closing. Upon the terms and subject to the conditions set forth herein, the closing of this Agreement and the exercise of the Series C Warrant (as amended hereby) contemplated in this Section 2 (the "Closing") will take place at 2:00 p.m., New York time, on the first business day after the satisfaction or waiver of the closing conditions set forth in Article IV at Closing, at the offices of Shumaker, Loop & Kendrick, LLP, 101 E. Kennedy Blvd., Suite 2800, Tampa, Florida, unless another time, date or place is agreed to in writing by the parties. The date on which the Closing occurs is referred to herein as the "Closing Date." Upon Closing, the Series C Warrant exercised pursuant to this Agreement, shall be deemed automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Within five (5) business days following the Closing Date, the Holder shall deliver to the Company the original Series C Warrant held by Holder

Section 2.6 Filing of Form 8-K and Prospectus Supplement. On or before 9:00 a.m., New York time, on the first (1st) Business Day following the Closing, the Company shall file a Current Report on Form 8-K, including the form of this Agreement (the "8-K Filing"), with the Securities and Exchange Commission ("Commission") in the form required by the Securities Exchange Act of 1934, as amended (the "Exchange Act"). From and after the 8-K Filing, the Company represents to the Holder that it shall have publicly disclosed all material, non-public information delivered to the Holder by the Company, or any of their respective officers, directors, employees or agents. In addition, effective upon the 8-K Filing, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company or any of their respective officers, directors, agents, employees or affiliates on the one hand, and the Holder or any of its affiliates on the other hand, shall terminate.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Company. The Company hereby makes the representations and warranties set forth below to the Holder that as of the date of its execution of this Agreement and as of the Closing Date:

(a) Organization. The Company is a duly organized and validly existing corporation in good standing under the laws of the State of Nevada.

(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 and thereunder. 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 such Company and no further action is required by such Company, its board of directors or its stockholders in connection therewith. 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) No Conflicts. The execution, delivery and performance of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Company's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any lien upon any of the properties or assets of the Company, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing Company debt or otherwise) or other understanding to which the Company is a party or by which any property or asset of the Company is bound or affected, or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected.

(d) Issuance of Series C Warrant Shares; Registration Statement. The Series C Warrant Shares are duly authorized and, when issued and paid for in accordance with the respective terms of the Series C Warrant, will be duly and validly issued, fully paid and nonassessable, free and clear of all liens imposed by the Company. The Company has prepared and filed a registration statement on Form S-1, File No. 333-205757 (the "Registration Statement") in conformity with the requirements of the Securities Act of 1933, as amended (the "Securities Act"), which became effective on August 7, 2015 and the combined prospectus for the foregoing Registration Statement File No. 333-220538, which became effective on December 29, 2017 ("Prospectus"), and such amendments and supplements thereto as may have been required to the date of this Agreement. The 8-K Filing shall be incorporated by reference into the Registration Statement, thereby updating the Prospectus included therein. The Series C Warrant Shares are registered for issuance and resale by the Holder on the Registration Statement and the Company knows of no reasons why such Registration Statement shall not remain available for the issuance and resale of such Series C Warrant Shares for the foreseeable future. The Company shall use its reasonable best efforts to keep the Registration Statement effective and available for use by the Holder until all Series C Warrant Shares are sold by the Holder. The Registration Statement is effective under the Securities Act and no stop order preventing or suspending the effectiveness of the Registration Statement or suspending or preventing the use of the Prospectus has been issued by the Commission and no proceedings for that purpose have been instituted or, to the knowledge of the Company, are threatened by the Securities and Exchange Commission ("Commission"). At the time the Registration Statement and any amendments thereto became effective and at the date of this Agreement, the Registration Statement and any amendments thereto conformed and will conform in all material respects to the requirements of the Securities Act and did not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; and the Prospectus and any amendments or supplements thereto, at time the Prospectus or any amendment or supplement thereto was issued and, as of the date hereof, conform in all material respects to the requirements of the Securities Act and did not and will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(e) Disclosure. All of the disclosure furnished by or on behalf of the Company to the Holder regarding the Company and its subsidiaries, their respective businesses and the transactions contemplated hereby, including but not limited to the disclosure set forth in the SEC Reports, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. As used herein, "SEC Reports" means all reports, schedules, forms, statements and other documents required to be filed by the Company with the Commission pursuant to the reporting requirements of the 1934 Act, including all exhibits included therein and financial statements, notes and schedules thereto and documents incorporated by reference therein.

Section 3.2 Representations and Warranties of the Holder. The Holder hereby makes the representations and warranties set forth below to the Company that as of the date of its execution of this Agreement and as of the Closing Date:

(a) Due Authorization. The Holder represents and warrants that (i) the execution and delivery of this Agreement by it and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on its behalf and (ii) this Agreement has been duly executed and delivered by the Holder and constitutes the valid and binding obligation of the Holder, enforceable against it in accordance with its terms.

(b) No Conflicts. The execution, delivery and performance of this Agreement by the Holder and the consummation by the Holder of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Holder's organizational or charter documents, or (ii) conflict with or result in a violation of any agreement, law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority which would interfere with the ability of the Holder to perform its obligations under this Agreement.

(c) Access to Information. Such Holder acknowledges that it has had the opportunity to review the reports filed by the Company with the 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 exercise of the Series C Warrant and the merits and risks of investing in the Series C Warrant 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.

(d) Holder Status. The Holder is an "accredited investor" as defined in Rule 501 under the Securities Act.

(e) Understandings or Arrangements. Such Holder is acquiring the Series C Warrant Shares as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Series C Warrant Shares (this representation and warranty not limiting such Holder's right to sell the Series C Warrant Shares pursuant to the Registration Statement or otherwise in compliance with applicable federal and state securities laws). Such Holder is acquiring the Series C Warrant Shares hereunder in the ordinary course of its business.

(f) The Holder has good and transferable title to, and is the sole owner of the Series C Warrant, and such Series C Warrant is free and clear of liens, claims or encumbrances of any kind.

(g) Compliance with Limitations on Exercises. The Holder represents and warrants that as of the Closing, the Series C Warrant exercised at the Closing does not violate the limitations on exercises set forth in Section 1(f) of each Warrant..

ARTICLE IV
CLOSING CONDITIONS

Section 4.1 Holder's Closing Conditions. The Holder's obligations to consummate the transactions contemplated hereby are subject to satisfaction or waiver, in the discretion of the Holder, of the following conditions:

(a) the Company shall have executed and delivered to the Holder this Agreement;

(b) a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver, on an expedited basis, the Series C Warrant Shares to the Holder via the Depository Trust Company Deposit or Withdrawal at Custodian system; and

(c) the accuracy in all material respects (or to the extent representations or warranties are qualified by materiality or material adverse effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein, in which case they shall be true and correct as of such date).

Section 4.2 Company Closing Conditions. The Company's obligation to consummate the transactions contemplated hereby are subject to satisfaction or waiver, in the discretion of the Company, of the following conditions:

(a) the Holder shall have executed and delivered to the Company this Agreement;

(b) the accuracy in all material respects (or to the extent representations or warranties are qualified by materiality or material adverse effect, in all respects) when made and on the Closing Date of the representations and warranties of the Holder contained herein (unless as of a specific date therein, in which case they shall be true and correct as of such date); and

(c) the Holder shall have executed a Voting and Support Agreement with regard to the Company's anticipated reverse triangular merger with Marker Therapeutics, Inc.

ARTICLE V
MISCELLANEOUS

Section 5.1 Short Sales. After the Closing Date, the Holder covenants that neither it nor any affiliates acting on its behalf or pursuant to any understanding with it will execute any Short Sales (as defined below) during the period from the date hereof until the one year anniversary of the date of this Agreement. "Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include the location and/or reservation of borrowable shares of Common Stock).

Section 4.3 Other Holders. The Company acknowledges and agrees that the obligations of the Holder under this Agreement are several and not joint with the obligations of any other holder or any other holders of the Series A Warrants, Series A-1 Warrants, Series C Warrants, Series C Warrants, Series C-1 Warrants, Series E Warrants, Series E-1 Warrants, Series F Warrants and Series F-1 Warrants of the Company (each, an "Other Holder") under any other agreement related to the exercise of such warrants ("Other Warrant Exercise Agreement"), and the Holder shall not be responsible in any way for the performance of the obligations of any Other Holder or under any such Other Warrant Exercise Agreement. Nothing contained in this Agreement, and no action taken by the Holder pursuant hereto, shall be deemed to constitute the Holder and the Other Holders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Holder and the Other Holders are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement and the Company acknowledges that the Holder and the Other Holders are not acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement or any Other Warrant Exercise Agreement. The Company and the Holder confirm that the Holder has independently participated in the negotiation of the transactions contemplated hereby with the advice of its own counsel and advisors. The Holder shall be entitled to independently protect and enforce their rights, including, without limitation, the rights arising out of this Agreement, and it shall not be necessary for any Other Holder to be joined as an additional party in any proceeding for such purpose. The Company hereby represents and warrants as of the date hereof and covenants and agrees from and after the date hereof that none of the terms offered to any Other Holder with respect to any Other Warrant Exercise Agreement (or any amendment, modification or waiver thereof), is or will be more favorable to such Other Holder than those of the Holder pursuant to this Agreement.

Section 5.3 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be made in accordance with Section 8 of the Series C Warrant.

Section 5.4 Survival. All representations and warranties (as of the date such representations and warranties were made) made herein or in any certificate or other instrument delivered by it or on its behalf under this Agreement shall be considered to have been relied upon by the parties hereto and shall survive the issuance of the Series C Warrant Shares. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties; provided however that no party may assign this Agreement or the obligations and rights of such party hereunder without the prior written consent of the other parties hereto.

Section 5.5 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 the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, 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 such facsimile signature page were an original thereof.

Section 5.6 Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

Section 5.7 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined pursuant to Section 11 of the Series C Warrant.

Section 5.8 Entire Agreement. The Agreement, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

Section 5.9 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

Section 5.10 Effectiveness. This Agreement shall be effective only upon the Company returning a fully-executed copy of this Agreement to the Holder.

[Signature Pages to Follow]

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

TAPIMMUNE INC.

By: /s/Peter Hoang
Name: Peter Hoang
Title: President and Chief Executive Officer

Wire Instructions:

DOMESTIC WIRE

ABA	
Bank Name	
Bank Address	
Beneficiary Account Number (BNF)	
Beneficiary Account Name	

FOREIGN WIRE

ABA	
Bank Name	
Bank Address	
Beneficiary Account Number (BNF)	
Beneficiary Account Name	
SWIFT Code	

[HOLDER SIGNATURE PAGE TO
WARRANT EXERCISE AGREEMENT]

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

Name of Holder: Kensington Investment Partners LLC

Signature of Authorized Signatory of Holder: /s/Richard Abbe

Name of Authorized Signatory: Richard Abbe

Title of Authorized Signatory: Managing Member

Date: May 14, 2018

Total Number of Series C Warrant Shares Underlying Series C Warrant: 10,999
Revised Series C Warrant Exercise Price: $2.50
Aggregate Exercise Price to be Paid: $27,497.50
Number of Series C Warrant Shares to be Issued Upon Exercise: 10,999

DWAC Instructions for Warrant Shares:

_____

_____

_____

Exhibit 31.1

CERTIFICATION

I, Peter L. Hoang, certify that:

(1) I have reviewed this Report on Form 10-Q for the quarterly period ended March 31, 2018 of TapImmune Inc.;

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

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

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

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

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

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

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

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

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

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

Date: May 15, 2018

/s/ Peter L. Hoang

By: **Peter L. Hoang**
Title: Chief Executive Officer

Exhibit 31.2

CERTIFICATION

I, Michael J. Loiacono, certify that:

(1) I have reviewed this Report on Form 10-Q for the quarterly period ended March 31, 2018 of TapImmune Inc.;

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

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

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

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

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

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

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

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

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

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

Date: May 15, 2018

/s/ Michael J. Loiacono

By: **Michael J. Loiacono**
Title: Chief Financial Officer and Chief Accounting Officer

Exhibit 32.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER

PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

The undersigned, Peter L. Hoang, the Chief Executive Officer of TapImmune Inc. (the "Company") hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Report on Form 10-Q of TapImmune Inc., for the quarterly period ended March 31, 2018, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and that the information contained in the Report on Form 10-Q fairly presents in all material respects the financial condition and results of operations of TapImmune Inc.

Date: May 15, 2018

/s/ Peter L. Hoang
Peter L. Hoang
Chief Executive Officer

Exhibit 32.2

CERTIFICATION OF PRINCIPAL ACCOUNTING OFFICER

PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

The undersigned, Michael J. Loiacono, the Chief Financial Officer and Chief Accounting Officer of TapImmune Inc. (the "Company") hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Report on Form 10-Q of TapImmune Inc., for the quarterly period ended March 31, 2018, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and that the information contained in the Report on Form 10-Q fairly presents in all material respects the financial condition and results of operations of TapImmune Inc.

Date: May 15, 2018

/s/ Michael J. Loiacono
Michael J. Loiacono
Chief Financial Officer and Chief Accounting Officer