

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 15, 2021

THE CORETEC GROUP INC.

(Exact name of registrant as specified in its charter)

<u>Oklahoma</u> (State or other jurisdiction of incorporation or organization)	<u>000-54697</u> (Commission File Number)	<u>73-1479206</u> IRS Employer Identification No.)
<u>333 Jackson Plaza, Suite 1200, Ann Arbor, MI</u> (Address of Principal Executive Offices)		<u>41803</u> (Zip Code)

(918) 494-0505

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

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

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

Emerging Growth Company

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

Item 5.02 Departure of Director or Certain Officers; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On June 15, 2021, Michael Kraft resigned as The Coretec Group, Inc.'s (the "Company") Chief Executive Officer, effective immediately, in order to allow Matthew J. Kappers to take over in his place as the Company's Chief Executive Officer. Mr. Kraft's resignation was not a result of any dispute with the Company. Mr. Kraft will assume the role of President of the Company, effective June 15, 2021.

On June 15, 2021, the Board of Directors of the Company appointed Matthew J. Kappers as a member of the Board of Directors (the "Board") of the Company, and as the Company's Chief Executive Officer, effective immediately.

Mr. Kappers, age 56, was appointed as Chief Executive Officer and as member of the Board on June 15, 2021. Prior to joining the Company, Mr. Kappers was a Managing Director at Concordia Financial Group, an investment bank and consulting firm since 2011. He has experience in completing mergers and acquisitions, as well as post acquisition operations. Prior to Concordia Financial Group, he was in the corporate development group for two multi-billion dollar NYSE companies (Republic Services, Inc. and Loewen Group International, Inc.). In addition to his M&A background, he has been the COO and CFO for several small to medium-sized privately held companies. Mr. Kappers has served on several boards including AmpliTech Group, Inc. (NASDAQ: AMPG); Court Solutions, Inc., a division of I3 Verticals (NASDAQ: IIIV); and Freedom Baseball Club, a minor league baseball team. Mr. Kappers earned a B.A. degree from Vanderbilt University and a M.B.A. degree from Miami University. Mr. Kappers' financial and operations knowledge and experience qualifies him to serve on our board of directors.

In connection with Mr. Kappers appointment, the Company entered into an employment agreement (the "Employment Agreement") with Mr. Kappers, pursuant to which Mr. Kappers will receive a monthly salary of \$12,500 for his services as Chief Executive Officer.

In connection with Mr. Kappers appointment, on June 18, 2021, the Company also issued Mr. Kappers options to purchase 5,000,000 shares of the Company's common stock, par value \$0.0002 per share (the "Common Stock") at an exercise price of \$.1211 per share. The options vest equally, in monthly increments, over a six (6) month period beginning June 18, 2021.

The foregoing description of the Employment Agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to Exhibit 10.1 filed herewith, which exhibit is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure

On June 21, 2021, the Company issued a press release announcing the appointment of Mr. Kappers. A copy of this press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	<u>Employment Agreement dated as of June 15, 2021, by and between the Company and Mr. Kappers.</u>
99.1	<u>Press Release dated June 21, 2021.</u>

SIGNATURES

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

Date: June 21, 2021

The Coretec Group Inc.

By: /s/ Matthew J. Kappers
Name: Matthew J. Kappers
Position: Chief Executive Officer

Agreement by and between:

The Coretec Group, Inc.
333 Jackson Plaza, Suite 1200
Ann Arbor, MI 48103

and

Matthew Kappers
Concordia Financial Group, LLC
1354 Grace Ave
Cincinnati, Ohio 45208

The Coretec Group, Inc. (hereinafter referred to as the "Company") is pleased to offer Matthew Kappers (hereinafter "CEO") a position as Chief Executive Officer (CEO) and Member of the Board of Directors (Member) detailed in this agreement (hereinafter "Agreement") on the terms and conditions set forth herein effective as of the 15th day of June 2021 (hereinafter the "Effective Date"). Company and CEO may be referred to herein, whether singular or plural, as "Party" or "Parties" as may be applicable.

1. This Agreement shall be effective as of the Effective Date (hereinafter "Starting Date") June 15th, 2021 and shall continue in full force and effect through December 15th, 2021 (hereinafter "Ending Date") unless: a) earlier terminated by either Party or mutually terminated by the Parties with or without cause upon thirty (30) days' prior written notice by one Party to the other Party; or b) upon the earlier of the date of any uncured default or breach of this Agreement; or c) extension of the Ending Date or any other additional period that this Agreement shall be in effect that the Parties mutually desire and agree to reduce to writing and sign. Any such termination, which shall be accomplished without penalty unless otherwise specifically stated herein, shall not relieve or release either Company or CEO from any rights, liabilities or obligations that may have accrued under the law or terms and conditions of this Agreement prior to the date of such termination.

In the event that either Party hereto shall commit any material breach or default in any of the terms or conditions of this Agreement, and also shall fail to remedy such default or breach within thirty (30) calendar days after receipt of written notice thereof from the other Party hereto, the Party giving notice may, at its option and in addition to any other remedies which it may have at law or in equity, terminate this Agreement by sending notice of termination in writing to the other Party to such effect, and such termination shall be effective as of the date of the receipt of such notice.

2. CEO's position shall be that of an independent contractor and not as an employee of the Company. Concordia Financial Group, LLC will be CEO's entity that will invoice the Company.
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3. CEO shall make approximately 24 hours per week available to the Company. In the event that the CEO's time to fulfill the responsibilities of the role is materially more or less than 24 hours per week, then the Parties will amend this agreement.
 4. Any travel by CEO on behalf of Company shall be at the prior request and approval of the Company. Subject to Company's prior request and approval, the Company agrees to reimburse CEO for the following expenses (that are allowed by Company) but only upon prompt submission by CEO to Company of an expense report(s) with written record(s) or other proof of those expense(s) specified in any such expense report as provided for in this Agreement:
 - a. reasonable travel expenses such as airfare, train fare, automobile mileage, re-fueling of automobiles, automobile rentals, and taxi fares to and from the place of consultation if it is a location or locations other than the CEOs home address or Company office address; and
 - b. reasonable living expenses at such location(s) if it is a location or locations other than in the CEOs hometown or Company office hometown; and
 - c. any other out-of-pocket expenses incurred by CEO in carrying out consulting related services that Company requests and approves prior to CEO incurring any such expense(s).
 - d. Payment for reimbursement of the aforementioned expenses shall be made within 30 calendar days upon CEO's submittal of invoices, expense reports, receipts, and related documentation or other information as specified in the payment paragraph of this Agreement.
 5. For services as CEO, CEO shall be paid \$12,500 per month upon submission of invoice, payable in net 10 days, following each month end via email to accounting@thecoretecgroup.com.
 6. In addition, CEO shall receive five million stock options priced at the market's close the day this agreement is signed. Options shall be vested monthly over six months as long a CEO is still retained by the Company. For services as Member, CEO shall be paid the same compensation as other board members.
 7. During the term and the extension thereof, the Company shall maintain suitable director and officer insurance for a company of substantially similar size and position. Such insurance shall cover and include the Director.
 8. CEO will enter into a Directors Agreement which has normal and customary terms and conditions of a public company board of directorship.
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9. CEO shall report to the Board of Directors of The Coretec Group Inc., during the term of this Agreement.
10. Any and all services or activities performed by CEO that are requested by Company shall be subject to the terms and conditions of the Confidentiality Agreement by and between CEO and Company, effective as of Effective Date, which shall control. Specifically, CEO shall not disclose to any other parties whatsoever any information or data or any unpublished information concerning Company business and research activities and interests with which CEO becomes familiar in CEO's contacts or other interactions with Company without Company's prior written consent. Similarly, CEO shall not disclose to other parties without Company's prior written consent the results of or the specific nature of CEO's work performed under this Agreement.

Subject to and in accordance with paragraph 7, CEO agrees to communicate to Company any and all ideas, creations, concepts, improvements, and other creative works which CEO conceives or makes or produces, reduces to practice, or otherwise manifests and which arise from CEO services or other services or activities for Company pursuant to and under this Agreement, and CEO hereby agrees to assign all rights, copyrights, control, and titles to any and all such ideas, creations, concepts, improvements, and other creative works to Company. If Company considers any and all such ideas, creations, concepts, improvements, and other creative works to be inventions on which Company wishes to apply for United States or foreign patents, copyrights, trademarks, or other protection(s) of intellectual property, CEO shall, at Company's request, execute any and all papers, documents, records, or other information deemed necessary or advisable for the filing and prosecution of any such patent applications, copyrights, or trademarks and for providing confirmation of Company legal title to and control of any and all such inventions, applications, and any patents granted. Company shall bear all legal costs involved with CEO's execution of any and all papers, documents, records, or other information deemed necessary or advisable for the filing and prosecution of any such patent applications, copyrights, or trademarks and for providing confirmation of Company legal title to and control of any and all such inventions, applications, and any patents granted.

11. CEO's obligations under paragraph 8 shall survive and continue beyond the termination of this Agreement insofar as such obligations relate to CEO's services or other activities under this Agreement prior to termination of this Agreement.

It is understood by the Parties and CEO agrees that CEO has no obligations that are inconsistent with accepting the terms and conditions of this Agreement and that CEO agrees that CEO shall not undertake any such inconsistent obligations or render any services or activities that are inconsistent with this Agreement while this Agreement is in effect. If this understanding is correct and if CEO also accepts the terms and conditions set forth herein, please so indicate by signing and dating this agreement.

OFFERED BY The Coretec Group Inc.:

By: _____

Date of Signature: _____

ACCEPTED BY Matthew Kappers:

By: _____
Matthew Kappers
Concordia Financial Group, LLC

Date of Signature: _____

The Coretec Group Appoints Matthew Kappers as CEO to Accelerate the Company's Next Stage of Growth

ANN ARBOR, MI / BUSINESSWIRE / June 21, 2021 – The Coretec Group, Inc., (OTCQB: CRTG), developers of engineered silicon and 3D volumetric displays, has appointed Matthew Kappers as its Chief Executive Officer to lead the company through its next stage of growth. Mr. Kappers will also join CRTG's board of directors.

Mr. Kappers has spent the last decade as a Partner and Managing Director of Concordia Financial Group, LLC, a merger & acquisition advisory firm. Prior to joining as CEO, Mr. Kappers was a consultant for The Coretec Group for the past two and half years. Mr. Kappers has extensive transactional and operational experience working with both startups and publicly traded companies.

"Matt brings a wealth of expertise. His has extensive experience working with the public markets and helping companies reach operational efficiently and executing strategic growth initiatives," said Victor Keen, co-chairperson of the board. "We are fortunate to have Matt as CEO. He shares our passion and intimately understands our business."

Mr. Kappers will be responsible for the next stage of growth for The Coretec Group. In March, the company closed on a \$6.0 Million private placement offering. Mr. Kappers will further the use of the net proceeds to expand and accelerate the development of its CHS technology, as well as for working capital, general corporate purposes, and strategic investments.

"As The Coretec Group enters the next stage of innovation and growth, I am honored and excited to be part of such a talented team," said Kappers. "The opportunity ahead for the company is immense and we must move quickly and be nimble."

Michael Kraft, whose expertise is in applied materials product development, has transitioned to President and is focusing on the commercialization of The Coretec Group's CHS. He is also working with global customers and internationally recognized research institutions as they evaluate CHS. Mr. Kraft will also lead the company's efforts in coordinating results and expanding the IP Portfolio of CHS.

About The Coretec Group

The Coretec Group, Inc. is developing a portfolio of engineered silicon to improve energy-focused verticals, including electric vehicle and consumer batteries, solid-state lighting (LEDs), and semiconductors, as well as 3D volumetric displays and printable electronics. The Coretec Group serves the global technology markets in energy, electronics, semiconductor, solar, health, environment, and security.

For more information, please visit www.thecoretecgroupp.com. Follow The Coretec Group on [Twitter](#) and [LinkedIn](#).

Forward-Looking Statements

The statements in this press release that relate to The Coretec Group's expectations with regard to the future impact on the Company's results from operations are forward-looking statements, and may involve risks and uncertainties, some of which are beyond our control. Such risks and uncertainties are described in greater detail in our filings with the U.S. Securities and Exchange Commission. Since the information in this press release may contain statements that involve risk and uncertainties and are subject to change at any time, the Company's actual results may differ materially from expected results. We make no commitment to disclose any subsequent revisions to forward-looking statements. This release does not constitute an offer to sell or a solicitation of offers to buy any securities of any entity.

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