

SETTLEMENT AND RELEASE AGREEMENT

The undersigned, [REDACTED] Merger Corp. IV, a Delaware corporation (the “Company”), having a principal business address of 30 Park Place, Suite 45E, New York, NY 10007, and [REDACTED] & Co. (“Counterparty”; together with the Company, the “Parties”), having an office at 499 Park Avenue, New York 10222 have entered into this Settlement and Release Agreement (this “Agreement”) as of November 6, 2020.

RECITALS

WHEREAS, Counterparty has rendered certain services performed on behalf of the Company as a result of which the Company is obligated to pay to Counterparty and/or its affiliates, as applicable, as of the date of this Agreement, the aggregate amount of \$1,500,000 pursuant to the engagement letter between Counterparty and Company dated as of February 27, 2018 (as amended to date, the “Engagement Letter”) (such payment the “Fee Obligations”); and

WHEREAS, the Company and Counterparty wish to settle the Fee Obligations in full and provide the releases set forth herein by the execution and delivery of this Agreement;

AGREEMENT

NOW THEREFORE, in consideration of the mutual promises made herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned agree as follows:

1. The Company hereby agrees to issue to Counterparty, and Counterparty hereby agrees to accept from the Company, in full satisfaction of the Obligations, one hundred and fifty thousand (150,000) fully paid shares (the “Shares”) of the common stock, par value \$0.0001 per share (the “Common Stock”), of the Company, with no additional consideration required, which shares are fully committed, with such issuance to be made subject to and contingent upon the closing of the business combination transaction contemplated by that certain Business Combination Agreement, dated as of July 25, 2019, by and among the Company, KBL Merger Sub, Inc., 180 Life Sciences Corp., Katexco Pharmaceuticals Corp., CannBioRex Pharmaceuticals Corp., 180 Therapeutics L.P., and Lawrence Pemble, in his capacity as stockholder representative (the “Business Combination Agreement”; and such transaction, the “Business Combination”).

2. Counterparty acknowledges that the Shares constitute unregistered shares of Common Stock issued by the Company, and that the sale of the Shares by the undersigned is restricted under state and federal securities laws, including, without limitation, the Securities Act of 1933, as amended (the “Securities Act”), and the rules and regulations promulgated thereunder. Counterparty agrees that it shall not sell the Shares