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): **November 10, 2022**

Dermata Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-40739**	**86-3218736**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3525 Del Mar Heights Rd., #322
San Diego, CA 92130
(Address of principal executive offices, including zip code)

(858) 800-2543
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of Each Class:	**Trading Symbol**	**Name of Each Exchange on which Registered**
Common Stock, par value $0.0001 per share	DRMA	The Nasdaq Capital Market
Warrants, exercisable for one share of Common Stock	DRMAW	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 2.02. Results of Operations and Financial Condition.

On November 10, 2022, Dermata Therapeutics, Inc. (the "Company") issued a press release disclosing certain information regarding its results of operations for the fiscal period ended September 30, 2022. A copy of the press release is furnished under Item 2.02 as Exhibit 99.1.

The information included in this Item 2.02, and Exhibit 99.1 to this Current Report on Form 8-K, shall not be deemed "filed" for the purposes of or otherwise subject to the liabilities under Section 18 of the Securities Exchange Act of 1934 as amended (the "Exchange Act"). Unless expressly incorporated into a filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act made after the date hereof, the information contained in this Item 2.02 and Exhibit 99.1 hereto shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 7.01. Regulation FD Disclosure.

See "Item 2.02 Results of Operations and Financial Condition" above.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated November 10, 2022, issued by Dermata Therapeutics, Inc. entitled "Dermata Therapeutics Provides Corporate Update and Reports Third Quarter 2022 Financial Results."
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Signature

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.

DERMATA THERAPEUTICS, INC.

Dated: November 10, 2022

By: */s/ Gerald T. Proehl*
Gerald T. Proehl
Chief Executive Officer

Dermata Therapeutics Provides Corporate Update and Reports Third Quarter 2022 Financial Results

- DMT310 Phase 2 topline results in moderate-to-severe rosacea anticipated in December 2022–

*- Initiation of DMT310 Phase 3 for moderate-to-severe acne expected in 1H*2023 -

SAN DIEGO, CA, November 10, 2022 -- Dermata Therapeutics, Inc. (Nasdaq: DRMA; DRMAW) ("Dermata," or the "Company"), a clinical-stage biopharmaceutical company focusing on the treatment of medical and aesthetic skin conditions, today highlighted recent corporate progress, and reported financial results for the quarter ended September 30, 2022.

"I am thrilled with all that Dermata has accomplished so far this year and plan to continue the momentum as we near the announcement of our DMT310 Phase 2 topline results in patients with moderate-to-severe rosacea," said Gerry Proehl, Dermata's Chairman, President, and Chief Executive Officer. "We believe DMT310 as a once-weekly topical product candidate has the potential to change the treatment paradigm for acne and rosacea patients. We believe we can demonstrate this change by replicating the excellent results we saw in our DMT310 Phase 2b acne study in our DMT310 Phase 3 clinical program for the treatment of moderate-to-severe acne. Additionally, we look forward our continued partnering discussions for DMT410 to provide patients with more innovative treatment options."

Anticipated Upcoming Milestones

- **DMT310 Phase 2 topline results in moderate-to-severe rosacea**. Dermata expects to announce topline results from its DMT310 Phase 2 study in rosacea in December 2022. The trial was a 12-week, double-blinded, randomized, placebo-controlled study with 180 patients. The co-primary endpoints were (i) absolute reduction in inflammatory lesion count and (ii) Investigator Global Assessment ("IGA"), which was graded on a 5-point scale (0-4). To be considered an IGA responder, a patient must have at least a 2-grade reduction and a score of 0 or 1 at week 12. Upon successful results, the Company will look to request an end of Phase 2 meeting with the FDA.

- **DMT310 Phase 3 program in moderate-to-severe acne**. Dermata plans to request an end of Phase 2 meeting with the FDA in the first half of 2023. After receiving feedback from the FDA, the Company intends to initiate the DMT310 Phase 3 acne program, which will consist of two Phase 3 studies to support the submission of a new drug application to the FDA.

Third Quarter 2022 Financial Results

As of September 30, 2022, Dermata had $8.1 million in cash and cash equivalents, compared to $10.8 million as of December 31, 2021. Dermata expects its current cash resources are sufficient to fund operations into the third quarter of 2023.

Research and development expenses were $1.6 million for the quarter ended September 30, 2022, compared to $0.8 million for the quarter ended September 30, 2021. The increase in research and development expenses was due to increased clinical, non-clinical, and chemistry, manufacturing, and controls, or CMC, expenses for the DMT310 program. Stock-based compensation expense attributable to research and development totaled $0.05 million for the quarter ended September 30, 2022 compared to $0.03 million for the quarter ended September 30, 2021.

General and administrative expenses were $0.9 million for the quarter ended September 30, 2022, compared to $0.9 million for the quarter ended September 30, 2021. Stock-based compensation expense attributable to general and administrative totaled $0.2 million for the quarter ended September 30, 2022 compared to $0.1 million for the quarter ended September 30, 2021.

About Dermata Therapeutics

Dermata Therapeutics, Inc. is a clinical-stage biotechnology company focusing on the treatment of medical and aesthetic skin conditions. The Company's lead product candidate, DMT310, is the first product candidate being developed from its *Spongilla* technology platform. DMT310 is a once-weekly topical product candidate derived from a naturally sourced freshwater sponge with multiple unique mechanisms of action. DMT310 is currently under clinical development for the treatment of acne, rosacea, and psoriasis. The Company's second product candidate, DMT410, uses its *Spongilla* technology as a new method for topical intradermal delivery of botulinum toxin for the treatment of hyperhidrosis and multiple aesthetic skin conditions. Dermata is headquartered in San Diego, California. For more information, please visit http://www.dermatarx.com/.

Forward-Looking Statements

Statements in this press release that are not strictly historical in nature are forward-looking statements. These statements are based on the Company's current beliefs and expectations and new risks may emerge from time to time. Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors including, but are not limited to, statements related to: expectations with regard to the timing of data events; expectations with regard to the timing of meetings and/or responses from submissions with regulatory bodies; expectations with regard to any potential partnership opportunities for the Company's product candidates; the Company's expectations with regard to current cash and cash equivalence and the amount of time it will fund operations; the success, cost, and timing of its product candidates DMT310 and DMT410 development activities and ongoing and planned clinical trials; and whether the results of DMT310 or DMT410 will lead to future product development. These statements are only predictions based on current information and expectations and involve a number of risks and uncertainties. Actual events or results may differ materially from those projected in any of such statements due to various factors, including the risks and uncertainties inherent in drug development, approval and commercialization, and the fact that past results of clinical trials may not be indicative of future trial results. For a discussion of these and other factors, please refer to Dermata's filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All forward-looking statements are qualified in their entirety by this cautionary statement and Dermata undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof, except as required by law.

DERMATA THERAPEUTICS, INC.
(Formerly Dermata Therapeutics, LLC)
Balance Sheets

In thousands, except share and per share data	September 30, 2022 (unaudited)	December 31, 2021
Assets		
Cash	$ 8,067	$ 10,799
Prepaid expenses and other current assets	908	825
Total assets	8,975	11,624
Liabilities		
Accounts payable	484	515
Accrued liabilities	1,020	1,002
Total liabilities	1,504	1,517
Equity	7,471	10,107
Total liabilities and equity	$ 8,975	$ 11,624

DERMATA THERAPEUTICS, INC.
(Formerly Dermata Therapeutics, LLC)
Statements of Operations
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
In thousands, except share and per share data				
Operating expenses				
Research and development (1)	$ 1,553	$ 800	$ 4,762	$ 2,348
General and administrative (1)	893	912	3,201	2,956
Total operating expenses	2,446	1,712	7,963	5,304
Loss from operations	(2,446)	(1,712)	(7,963)	(5,304)
Interest expense, net	(21)	1	(21)	46
Net loss	$ (2,425)	$ (1,713)	$ (7,942)	$ (5,350)
Deemed dividend upon redemption of 5,221,156 shares of Series 1c preferred stock	$ -	$ 269	$ -	$ 269
Deemed dividend upon the amendment of terms of the Series 1d convertible preferred stock	$ -	$ 2,293	$ -	$ 2,293
Net loss attributable to common stockholders	$ (2,425)	$ (4,275)	$ (7,942)	$ (7,912)
Net loss per common share, basic and diluted	$ (0.20)	$ (0.86)	$ (0.75)	$ (2.69)
Weighted average common shares outstanding, basic and diluted	12,276,394	4,980,306	10,622,277	2,945,351
(1) Includes the following stock-based compensation expense				
Research and development	$ 55	$ 30	$ 163	$ 310
General and administrative	$ 180	$ 113	$ 546	$ 1,107

Investors:
Sean Proehl
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