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

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended **March 31, 2018**

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number: **000-____**

Relmada Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

Nevada	**45-5401931**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
750 Third Avenue, 9th Floor New York, NY	**10017**
(Address of Principal Executive Offices)	(Zip Code)

(212) 547-9591
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 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, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐ (Do not check if a 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. ☐

As of May 14, 2018, there were 12,548,870 shares of common stock, $0.001 par value per share outstanding.

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ITEM 1. FINANCIAL STATEMENTS

Relmada Therapeutics, Inc.
Consolidated Balance Sheets
(Unaudited)

	March 31, 2018	June 30, 2017
Assets		
Current assets:		
Cash and cash equivalents	$ 4,257,626	$ 1,710,512
Other receivable	-	232,597
Lease payments receivable – short term	63,153	59,319
Prepaid expenses	160,279	472,489
Total current assets	4,481,058	2,474,917
Fixed assets, net of accumulated depreciation	3,208	2,315
Other assets	21,599	21,961
Lease payments receivable – long term	289,874	337,730
Total assets	$ 4,795,739	$ 2,836,923
Liabilities and Stockholders' Equity (Deficit)		
Current liabilities:		
Accounts payable	$ 1,091,582	$ 529,558
Accrued expenses	458,584	394,558
Note payable	27,880	276,670
Derivative liabilities	3,957,406	175,853
Total current liabilities	5,535,452	1,376,639
Promissory notes payable, net of discount of $5,628,720 and $0	1,576,280	-
Total liabilities	7,111,732	1,376,639
Commitments and contingencies		
Stockholders' (deficit) equity:		
Preferred stock, $0.001 par value, 200,000,000 shares authorized, no shares issued or outstanding	-	-
Class A convertible preferred stock, $0.001 par value, 3,500,000 shares authorized, no shares issued and outstanding	-	-
Common stock, $0.001 par value, 100,000,000 shares authorized, 12,548,870 and 12,528,374 shares issued and outstanding, respectively	12,548	12,528
Additional paid-in capital	88,665,834	86,831,211
Accumulated deficit	(90,994,375)	(85,383,455)
Total stockholders' (deficit) equity	(2,315,993)	1,460,284
Total liabilities and stockholders' (deficit) equity	$ 4,795,739	$ 2,836,923

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Relmada Therapeutics, Inc.
Consolidated Statements of Operations
(Unaudited)

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2018	2017	2018	2017
Operating expenses:				
Research and development	$ 1,666,902	$ 490,691	$ 1,983,372	$ 1,108,948
General and administrative	883,009	1,792,261	3,003,980	4,327,001
Total Operating Expenses	2,549,911	2,282,952	4,987,352	5,435,949
Loss from Operations	(2,549,911)	(2,282,952)	(4,987,352)	(5,435,949)
Other income (expenses):				
Change in fair value of derivative liabilities	(254,862)	244,075	80,542	613,073
Interest (expense) income, net	(397,111)	473	(706,460)	(756)
Other income	-	56,910	2,350	170,728
Total other (expense) income	(651,973)	301,458	(623,568)	783,045
Net loss	$ (3,201,884)	$ (1,981,494)	$ (5,610,920)	$ (4,652,904)
Loss per common share – basic and diluted	$ (0.26)	$ (0.16)	$ (0.45)	$ (0.39)
Weighted average number of common shares outstanding – basic and diluted	12,547,620	12,035,912	12,542,678	12,035,720

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Relmada Therapeutics, Inc.
Consolidated Statements of Cash Flows
(Unaudited)

	Nine Months Ended March 31,	
	2018	2017
Cash flows from operating activities		
Net loss	$ (5,610,920)	$ (4,652,904)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation expense	1,698	67,012
Stock-based compensation	365,173	412,583
Change in fair value of derivative liabilities	(80,542)	(613,073)
Amortization of debt discount	501,203	-
Changes in operating assets and liabilities:		
Other receivable	232,597	-
Lease payment receivable	44,022	-
Prepaid expenses and other assets	312,572	310,542
Accounts payable	483,531	(924,280)
Accrued expenses	14,761	(48,411)
Other long-term liabilities	-	(1,493)
Net cash used in operating activities	(3,735,905)	(5,450,024)
Cash flows from investing activities		
Purchase of fixed assets	(2,591)	(47,488)
Net cash used in investing activities	(2,591)	(47,488)
Cash flows from financing activities		
Proceeds from promissory notes and warrants, net of fees	6,534,400	-
Principal payments of note payable	(248,790)	(246,087)
Net cash provided by (used in) financing activities	**6,285,610**	**(246,087)**
Net increase (decrease) in cash and cash equivalents	2,547,114	(5,743,599)
Cash and cash equivalents at beginning of the period	**1,710,512**	**8,500,207**
Cash and cash equivalents at end of the period	**$ 4,257,626**	**$ 2,756,608**

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Relmada Therapeutics, Inc.
Consolidated Statements of Cash Flows
(Unaudited)

	Nine Months Ended March 31,	
	2018	2017
Supplemental disclosure of cash flow information:		
Cash paid during the period for:		
Income taxes	$ -	$ -
Interest	$ 2,738	$ 2,651
Non-cash investing and financing transactions:		
Warrants issued to promissory note holders	$ 1,268,813	$ -
Warrants issued to placement agent	$ 200,658	$ -
Derivative liabilities associated with issuance of promissory notes	$ 3,862,095	$ -
Financing fees in accounts payable and accrued expenses	$ 127,757	$ -
Issuances of common stock resulting from cashless exercise of warrants	$ 17	$ -
Issuance of vested shares of restricted stock	$ 38	$ -

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Relmada Therapeutics, Inc.
Notes to Unaudited Consolidated Financial Statements

NOTE 1 - BUSINESS

Relmada Therapeutics, Inc. ("Relmada" or the "Company") (a Nevada corporation), is a clinical-stage, publicly traded biotechnology company focused on the development of d-methadone (dextromethadone, REL-1017), an N-methyl-D-aspartate (NMDA) receptor antagonist. d-Methadone is a new chemical entity that potentially addresses areas of high unmet medical need in the treatment of central nervous system (CNS) diseases and other disorders. REL-1017 is in Phase II for the treatment of major depressive disorder.

In addition, the Company has a portfolio of three 505b2 product candidates at various stages of development. These products are: LevoCap ER (REL-1015), an abuse resistant, sustained release dosage form of the opioid analgesic levorphanol; BuTab (oral buprenorphine, REL-1028), an oral dosage form of the opioid analgesic buprenorphine; and MepiGel (topical mepivacaine, REL-1021), an orphan drug designated topical formulation of the local anesthetic mepivacaine.

In addition to the normal risks associated with a new business venture, there can be no assurance that the Company's research and development will be successfully completed or that any product will be approved or commercially viable. The Company is subject to risks common to companies in the biotechnology industry including, but not limited to, dependence on collaborative arrangements, development by the Company or its competitors of new technological innovations, dependence on key personnel, protection of proprietary technology, and compliance with the FDA and other governmental regulations and approval requirements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited consolidated financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim unaudited consolidated financial information. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete consolidated financial statements. The unaudited consolidated financial statements reflect all adjustments (consisting of normal recurring adjustments) which are, in the opinion of management, necessary for a fair statement of the results for the interim periods presented. Interim results are not necessarily indicative of the results for the full year. These unaudited consolidated financial statements should be read in conjunction with the audited consolidated financial statements of the Company for the year ended June 30, 2017 and notes thereto contained in the Company's Annual Report on Form 10-K.

Liquidity

We will need to raise additional funds in order to continue our clinical trials. Insufficient funds may cause us to delay, reduce the scope of, or eliminate one or more of our development programs. Our future capital needs and the adequacy of our available funds will depend on many factors, including the cost of clinical studies and other actions needed to obtain regulatory approval of our products in development. Management plans to raise additional funds through public or private sales of equity or debt securities or from bank or other loans or through strategic collaboration and/or licensing agreements, to fund operations until the Company is able to generate enough revenues to cover operating costs. Financing may not be available on acceptable terms, or at all, and our failure to raise capital when needed could materially adversely impact our growth plans and our financial condition or results of operations. Additional equity financing, if available, may be dilutive to our shareholders. In addition, the Company may never be able to generate sufficient revenue, if any, from its potential products.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Principles of Consolidation

The unaudited consolidated financial statements include the Company's accounts and those of the Company's wholly-owned subsidiary. All significant intercompany accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of these financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the unaudited consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers cash deposits and all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. The Company's cash deposits are held at two high-credit-quality financial institutions. The Company's cash deposits at these institutions exceed federally insured limits.

Patents

Costs related to filing and pursuing patent applications are recorded as general and administrative expense and expensed as incurred since recoverability of such expenditures is uncertain.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and are comprised of Computers and Software. Depreciation is calculated using the straight-line method over the estimated useful life of the assets. Computers and software have an estimated useful life of three years.

Fair Value of Financial Instruments

The Company's financial instruments primarily include cash, accounts payable and derivative liabilities. Due to the short-term nature of cash and accounts payable the carrying amounts of these assets and liabilities approximate their fair value. Derivatives are recorded at fair value at each period end. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the reporting date.

A fair value hierarchy has been established for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The accounting guidance establishes a three-tiered hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value:

Level 1 Inputs - Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Level 2 Inputs - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These might include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (such as interest rates, volatilities, prepayment speeds, credit risks, etc.) or inputs that are derived principally from or corroborated by market data by correlation or other means.

Level 3 Inputs - Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

Fair Value on a Recurring Basis

As required by Accounting Standard Codification ("ASC") Topic No. 820 - 10 *Fair Value Measurement*, financial assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels. The estimated fair value of the derivative instruments resulting from equity offerings in May 2014 and June 2014 have a down-round protection provision that was calculated with the Black Scholes option pricing model. Sensitivity analysis for the Black-Scholes has many inputs and is subject to judgement which includes volatility. Volatility is based upon the Company's historical volatility and the expected term is based upon the expiration date of the warrants. The estimated fair value of the derivative instruments from the convertible promissory notes issued during the nine month period ended March 31, 2018, which have a redemption feature was estimated using the Monte Carlo pricing model. The assumptions used in the valuation model at March 31, 2018 consider the probability of redemption, the length of time to maturity and the value of the redemption feature.

The following table sets forth, by level within the fair value hierarchy, the Company's financial liabilities that were accounted for at fair value on a recurring basis as of March 31, 2018:

Description	Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Carrying Value as of March 31, 2018
Derivative liabilities - warrant instruments	$ -	$ -	$ 22,077	$ 22,077
Derivative liability – embedded redemption feature			3,935,329	3,935,329
			$ 3,957,406	$ 3,957,406

The following table sets forth, by level within the fair value hierarchy, the Company's financial liabilities that were accounted for at fair value on a recurring basis as of June 30, 2017:

Description	Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Carrying Value as of June 30, 2017
Derivative liabilities - warrant instruments	$ -	$ -	$ 175,853	$ 175,853

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The following table sets forth a reconciliation of changes in the fair value of financial liabilities classified as level 3 in the fair value hierarchy for the nine months ended March 31, 2018 and 2017.

	Significant Unobservable Inputs (Level 3)	
	March 31, 2018	March 31, 2017
Beginning balance	$ 175,853	$ 892,503
Fair value of derivative liabilities for redemption feature of issued promissory notes payable	3,862,095	-
Change in fair value of derivative liabilities	(80,542)	(613,073)
Ending balance	$ 3,957,406	$ 279,430

Income Taxes

The Company accounts for income taxes using the asset and liability method. Accordingly, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in the tax rate is recognized in income or expense in the period that the change is effective. Tax benefits are recognized when it is probable that the deduction will be sustained. A valuation allowance is established when it is more likely than not that all or a portion of a deferred tax asset will either expire before the Company is able to realize the benefit, or that future deductibility is uncertain. As of March 31, 2018 and June 30, 2017, the Company had recognized a valuation allowance to the full extent of the Company's net deferred tax assets since the likelihood of realization of the benefit does not meet the more likely than not threshold.

On December 22, 2017, the Tax Cuts and Jobs Act (the "TCJA") was signed into law, which among other changes reduces the federal corporate tax rate to 21%. We have conducted a preliminary review of the impact of the TCJA and do not anticipate it to have a material impact on our consolidated condensed financial statements primarily due to the valuation allowance recorded against our net deferred tax assets.

The Company files a U.S. Federal income tax return and, various state returns. Uncertain tax positions taken on the Company's tax returns will be accounted for as liabilities for unrecognized tax benefits. The Company will recognize interest and penalties, if any, related to unrecognized tax benefits in general and administrative expenses in the statements of operations. There were no liabilities recorded for uncertain tax positions at March 31, 2018 and June 30, 2017. The open tax years, subject to potential examination by the applicable taxing authority, for the Company are from June 30, 2014 through June 30, 2017.

Research and Development

Research and development costs primarily consist of research contracts for the advancement of product development, salaries and benefits, stock-based compensation, and consultants. The Company expenses all research and development costs in the period incurred. The Company makes an estimate of costs in relation to clinical study contracts. The Company analyzes the progress of studies, including the progress of clinical studies and phases, invoices received and contracted costs when evaluating the adequacy of the amount expensed and the related prepaid asset and accrued liability.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Stock-Based Compensation

The Company measures the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award. That cost is recognized over the period during which an employee is required to provide service in exchange for the award over the requisite service period. The grant-date fair value of employee share options is estimated using the Black-Scholes option pricing model adjusted for the unique characteristics of those instruments. Compensation expense for warrants granted to non-employees is determined by the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measured, and is recognized over the service period. The expense is subsequently adjusted to fair value at the end of each reporting period until such warrants vest, and the fair value of such instruments, as adjusted, is expensed over the related vesting period. Adjustments to fair value at each reporting date may result in income or expense, depending upon the estimate of fair value and the amount of expense recorded prior to the adjustment. The Company reviews its agreements and the future performance obligation with respect to the unvested warrants for its vendors or consultants. When appropriate, the Company will expense the unvested warrants at the time when management deems the service obligation for future services has ceased.

Loss per Common Share

Basic loss per common share attributable to common stockholders is calculated by dividing the net loss attributable to common stockholders by the weighted-average number of common shares outstanding for the period, without consideration for common stock equivalents. Diluted loss per common share attributable to common stockholders is computed by dividing the net loss attributable to common stockholders by the weighted-average number of common share equivalents outstanding for the period determined using the treasury-stock method. Dilutive common stock equivalents are comprised of restricted stock, warrants for the purchase of common stock and stock options.

For the three and nine months ended March 31, 2018, the following potentially dilutive securities were not included in the calculation of diluted loss per share because to do so would be anti-dilutive.

	Three and Nine Months ended March 31, 2018
Stock options	2,573,240
Common stock warrants	9,816,025
Total	12,389,265

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Recent Accounting Pronouncements

In February 2016, the FASB issued ASU 2016-02, "Leases" (Topic 842), whereby lessees will be required to recognize for all leases at the commencement date a lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis; and a right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term. A modified retrospective transition approach for leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements must be applied. The modified retrospective approach would not require any transition accounting for leases that expired before the earliest comparative period presented. Companies may not apply a full retrospective transition approach. ASU 2016-02 is effective for annual and interim periods beginning after December 15, 2018. Early application is permitted. The Company is currently evaluating the effects of this pronouncement on the consolidated financial statements.

The Company does not expect that any other recently issued accounting pronouncements will have a significant impact on the results of consolidated operations, consolidated financial position, or cash flows of the Company.

NOTE 3 - PREPAID EXPENSES

Prepaid expenses consisted of the following (rounded to nearest $00):

	March 31, 2018	June 30, 2017
Rent	$ -	$ 3,300
Research and development	25,000	9,600
Insurance	74,900	344,000
Legal	11,000	64,800
Other	49,400	50,800
Total	$ 160,300	$ 472,500

NOTE 4 - FIXED ASSETS

Fixed assets, net of accumulated depreciation, consisted of the following (rounded to nearest $00):

	Useful lives	March 31, 2018	June 30, 2017
Computer and Software	3 years	$ 6,900	$ 4,300
Less: accumulated depreciation		(3,700)	(2,000)
Fixed Assets		$ 3,200	$ 2,300

NOTE 5 - ACCRUED EXPENSES

Accrued expenses consisted of the following (rounded to nearest $00):

	March 31, 2018	June 30, 2017
Accrued vacation	$ 65,300	$ 56,900
Professional fees	106,200	293,400
Interest on Promissory Notes	245,000	-
Other	42,100	44,300
Total	$ 458,600	$ 394,600

NOTE 6 - NOTE PAYABLE

In June 2017, the Company entered into a note for approximately $276,700 in conjunction with a renewal of its director and officer insurance policy. The interest rate was 2.05% per annum. The note matures on April 9, 2018. At March 31, 2018 and June 30, 2017, the note payable outstanding balances were approximately $27,900 and $276,700, respectively.

In June 2016, the Company entered into a note for approximately $273,700 in conjunction with a renewal of its director and officer insurance policy. The interest rate was 2.1% per annum. The note matured on April 9, 2017 and was repaid during the year ended June 30, 2017.

NOTE 7 - DERIVATIVE LIABILITIES

ASC Topic No. 815 - *Derivatives and Hedging* provides guidance on determining what types of instruments or embedded features in an instrument issued by a reporting entity can be considered indexed to its own stock for the purpose of evaluating the first criteria of the scope exception in the pronouncement on accounting for derivatives. These requirements can affect the accounting for warrants and convertible preferred instruments issued by the Company. At March 31, 2018 and June 30, 2017, the Company had warrants resulting from equity offerings in May 2014 and June 2014 that do not have fixed settlement provisions because their conversion and exercise prices may be lowered if the Company issues securities at lower prices in the future, the Company concluded that the instruments are not indexed to the Company's stock and are to be treated as derivative liabilities. In determining the fair value of the derivative liabilities, the Company used the Black-Scholes option pricing model at March 31, 2018 and June 30, 2017.

NOTE 7 - DERIVATIVE LIABILITIES (continued)

The following is a summary of the assumptions used in the valuation model at March 31, 2018 and June 30, 2017:

	March 31, 2018	June 30, 2017
Common stock issuable upon exercise of warrants	2,574,570	2,574,570
Market value of common stock on measurement date	$ 0.89	$ 0.82
Exercise price	$ 7.50 and 11.25	$ 7.50 and 11.25
Risk free interest rate (1)	2.18%	1.38%
Expected life in years	1.19	1.95
Expected volatility (2)	91.6%	106%
Expected dividend yields (3)	None	None

(1) The risk-free interest rate was determined by management using the applicable Treasury Bill as of the measurement date.
(2) The historical trading volatility was determined by calculating the volatility of the Company's common stock.
(3) The Company does not expect to pay a dividend in the foreseeable future.

The Company has promissory notes with a redemption feature which is not clearly and closely related to the host instrument and therefore is considered an embedded derivative which was bifurcated and recorded as a derivative liability. In determining the fair value of the derivative liabilities, the Company used the Monte-Carlo pricing model. The assumptions used in the valuation model considers the probability of redemption, the length of time to maturity and value of the redemption feature.

NOTE 8 – PROMISSORY NOTES PAYABLE

During the nine months ended March 31, 2018 the Company issued two year Convertible Promissory Notes, (the "Notes") and warrants, for aggregate gross proceeds of $7,205,000, or $6,534,000, net of direct debt issuance costs. The Notes are convertible at the option of the holder at any time prior to maturity into shares of the Company's common stock at $0.75 per share. In addition, the Notes automatically convert at a discount upon the Company attaining an Equity Financing, as defined in the Note agreements. The warrants have a seven year term and are exercisable at $1.50 per share. The redemption features in the Notes is an embedded derivative which has been bifurcated and will be adjusted to fair value at each reporting period.

In connection with the Notes, the Company incurred fees to the placement agent and other professionals. In addition, the placement agent received 804,000 warrants exercisable into the Company's common stock at $1.65 per share. The warrants had an aggregate fair value of approximately $200,700 using the Black Scholes option pricing model. The fees were recorded as a reduction to the Notes and will be amortized over the term of the Notes as additional interest using the effective interest method.

NOTE 9 - STOCKHOLDERS' EQUITY

Exercise of warrants for non-cash

During the nine months ended March 31, 2018, the Company issued approximately 16,800 shares of common stock resulting from the exercise on a non-cash basis of approximately 16,800 warrants.

Options

In December 2014, the Board of Directors adopted and the shareholders approved Relmada's 2014 Stock Option and Equity Incentive Plan, as amended (the "Plan"), which allows for the granting of common stock awards, stock appreciation rights, and incentive and nonqualified stock options to purchase shares of the Company's common stock to designated employees, non-employee directors, and consultants and advisors. The Plan allows for the granting of 1,611,769 options or stock awards. In August 2015, the board approved an amendment to the Plan. Among other things, the Plan Amendment updates the definition of "change of control" and provides for accelerated vesting of all awards granted under the plan in the event of a change of control of the Company. In January 2017, the stockholders approved an increase of 2,500,000 shares authorized to be issued under the Plan, raising the total shares allowed under the Plan to 4,111,769. In February 2018, the stockholders approved an increase of 2,500,000 shares authorized to be issued under the Plan, raising the total shares allowed under the Plan to 6,611,769. At March 31, 2018, no stock appreciation rights have been issued. Stock options are exercisable generally for a period of 10 years from the date of grant and generally vest over four years. As of March 31, 2018, 4,000,904 shares were available for future grants under the Plan.

The Company utilizes the Black-Scholes option pricing model to estimate the fair value of stock options and warrants. The price of common stock prior to the Company being public was determined from a third party valuation. The risk-free interest rate assumptions were based upon the observed interest rates appropriate for the expected term of the equity instruments. The expected dividend yield was assumed to be zero as the Company has not paid any dividends since its inception and does not anticipate paying dividends in the foreseeable future. The expected volatility was based upon the Company's historical volatility. The Company routinely reviews its calculation of volatility changes in future volatility, the Company's life cycle, and other factors.

The Company uses the simplified method for share-based compensation to estimate the expected term for employee option awards for stock-based compensation in its option-pricing model. The Company uses the contractual term for non-employee options to estimate the expected term, for share-based compensation in its option-pricing model.

NOTE 9 - STOCKHOLDERS' EQUITY (continued)

On February 13, 2017, Mr. Becker, the Company's Chief Financial Officer, resigned and entered into a consulting agreement with the Company to provide financial, investor, digital media, and public relations services for the Company. As a result of Mr. Becker's change from an employee to a consultant, his options and shares of restricted stock outstanding on such date continued to vest pursuant to the awards' original terms and were reclassified as non-employee awards. The fair value of the awards will be re-measured at each reporting date until the earlier of (a) the performance commitment date or (b) the date the services required under the arrangement have been completed. On December 15, 2017 the consulting agreement with Mr. Becker lapsed. On December 1, 2017 he was granted 50,000 warrants.

On October 20, 2017, the Company awarded a total of 2,150,000 options to its chief executive officers and board members with an exercise price of $0.81 and a 10-year term vesting over 4-year period. The options have an aggregated fair value of $1.4 million calculated using the Black-Scholes option-pricing model. Variables used in the Black-Scholes option-pricing model include: (1) discount rate of 2.14% (2) expected life of 6.25 years, (3) expected volatility of 99.93%, and (4) zero expected dividends.

At March 31, 2018, the Company had unrecognized stock-based compensation expense of approximately $1,455,000 related to unvested stock options over the weighted average remaining service period of 3.3 years.

A summary of the changes in options during the nine months ended March 31, 2018 is as follows:

	Number of Options	Weighted Average Exercise Price For Share	Weighted Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value
Outstanding and expected to vest at June 30, 2017	559,972	$ 6.41		-
Forfeited	(136,732)	$ 9.40		
Issued	2,150,000	$ 0.81		
Outstanding and expected to vest at March 31, 2018	2,573,240	$ 1.57	8.9	$ 172,000
Options exercisable at March 31, 2018	509,700	$ 4.10	6.6	$ 10,750

NOTE 9 - STOCKHOLDERS' EQUITY (continued)

Restricted stock

A summary of the changes in restricted stock awards during the nine months ended March 31, 2018, is as follows:

	Number of Shares	Weighted Average Price Per Share
Unvested and unissued restricted stock awards at June 30, 2017	8,750	$ 15.25
Vested and issued	(3,750)	15.25
Forfeited	(5,000)	$ 15.25
Unvested and unissued restricted stock awards at March 31, 2018	-	$ -

There were no restricted stock awards granted during the nine months ended March 31, 2018. Restricted stock grants vest over four years. As of March 31, 2018, the Company had no unvested and unissued restricted stock outstanding.

Warrants

A summary of the changes in outstanding warrants during the nine months ended March 31, 2018 is as follows:

	Number of Shares	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Term (Years)
Outstanding and vested at June 30, 2017	3,886,866	$ 7.71	2.4
Issued	5,945,930	$ 1.50	6.6
Exercised	(16,769)	$ 0.001	3.1
Outstanding and vested at March 31, 2018	9,816,027	$ 3.96	4.7

During the nine months ended March 31, 2018, the Company issued an aggregate of 4,803,330 warrants to the note holders and 804,000 warrants to the placement agent in connection with the issuance of the Notes with an exercise price of $1.50 and $1.65 respectively. The warrants are non-cancellable, vest upon issuance and expire on the seventh anniversary of the warrant date of issuance. The aggregate fair value of these warrants using the Black-Scholes option pricing model was approximately $1,469,500 based on the following assumption:

Risk free interest rate	2.13-2.57%
Dividend yield	0%
Volatility	83-85%
Expected term (in years)	7.00

Call option value is calculated as the sum of intrinsic value plus 25-40% of time value

NOTE 9 - STOCKHOLDERS' EQUITY (continued)

On December 1, 2017, the Company granted 50,000 warrants to a contractor with exercise price of $0.80, a 10-year term and vested immediately. The warrants have an aggregated fair value of $14,000 that was calculated using the Black-Scholes option-pricing model. Variables used in the Black-Scholes option-pricing model include: (1) discount rate of 2.37% (2) expected life of 10 years, (3) expected volatility of 98.87%, and (4) zero expected dividends.

On December 28, 2017, the Company granted 120,000 warrants to a contractor with exercise price of $0.75 and a 10-year term vesting over 4-year period. At March 31, 2018 warrants were revalued to have an aggregated fair value of $86,641 that was calculated using the Black-Scholes option-pricing model. Variables used in the Black-Scholes option-pricing model include: (1) discount rate of 2.62% (2) expected life of 6 years, (3) expected volatility of 99.4%, and (4) zero expected dividends.

On February 21, 2018, the Company granted 24,000 warrants to a consultant with exercise price of $0.75. The warrants are non-cancellable, vest upon issuance and expire on the seventh anniversary of the warrant date of issuance. The aggregate fair value of these warrants using the Black-Scholes option pricing model was approximately $3,620. Variables used in the Black-Scholes option-pricing model include: (1) discount rate of 2.86% (2) expected life of 7 years, (3) expected volatility of 99.20%, and (4) zero expected dividends.

On February 21, 2018, the Company granted 144,600 warrants to a consultant with exercise price of $1.65. The warrants are non-cancellable, vest upon issuance and expire on the seventh anniversary of the warrant date of issuance. The aggregate fair value of these warrants using the Black-Scholes option pricing model was approximately $19,700. Variables used in the Black-Scholes option-pricing model include: (1) discount rate of 2.86% (2) expected life of 7 years, (3) expected volatility of 99.20%, and (4) zero expected dividends.

At March 31, 2018, and June 30, 2017, the Company had approximately $81,000 and $0, respectively of unrecognized stock-based compensation related to outstanding warrants. At March 31, 2018 and June 30, 2017, the aggregate intrinsic value of warrants vested and outstanding was approximately $172,000 and $149,000, respectively. For the warrants granted during the nine months ended March 31, 2018 in connection with the issuance of the Notes, the fair value of the warrants was recorded as a reduction to the carrying amount of the Notes.

The following summarizes the components of stock-based compensation expense which includes stock options, restricted stock, and warrants in the consolidated statements of operations for the nine months ended March 31, 2018 and 2017 (rounded to nearest $00):

	Nine Months Ended March 31, 2018	Nine Months Ended March 31, 2017
Research and development	$ 44,500	$ 85,300
General and administrative	320,700	327,300
Total	$ 365,200	$ 412,600

NOTE 10 - RELATED PARTY TRANSACTIONS

Placement Agent

On August 4, 2015, the Company entered into an Advisory and Consulting Agreement (the "Consulting Agreement") with Sandesh Seth, the Company's former Chairman of the Board. The effective date of the Consulting Agreement was June 30, 2015. Mr. Seth provided advisory and consulting services to assist the Company. In consideration for these services, the Company paid Mr. Seth $12,500 per month on an ongoing basis. On June 6, 2017, Mr. Seth resigned from the Company to focus his attention on matters external to Relmada. The Company continued its advisory and consulting arrangement with Mr. Seth until December 31, 2017.

Consulting Agreement

On June 12, 2017, the Company and Maged Shenouda, a director of the Company, entered into a Consulting Agreement. Pursuant to the terms of the Agreement, Mr. Shenouda will assist the Company with matters that may be requested by the Company. Mr. Shenouda will be paid a consulting fee of $10,000 per month. The term of the agreement was for one year. On November 13, 2017, Mr. Shenouda and the Company agreed to terminate the Consulting Agreement effective December 31, 2017.

NOTE 11 - COMMITMENTS AND CONTINGENCIES

Legal

From time to time, the Company may become involved in lawsuits and other legal proceedings that arise in the course of business. Litigation is subject to inherent uncertainties, and it is not possible to predict the outcome of litigation with total confidence. Except as disclosed below, the Company is currently not aware of any legal proceedings or potential claims against it whose outcome would be likely, individually or in the aggregate, to have a material adverse effect on the Company's business, financial condition, operating results, or cash flows.

Lawsuit Brought by Former Officer: In 2014, Relmada dismissed with prejudice its lawsuit against Najib Babul, which had sought to compel Mr. Babul, Relmada's former President, to account for questionable expenditures of Relmada funds made while Babul controlled the Company. Relmada's decision to surrender its claims was informed by the fact that Babul came forward with plausible explanations for some of the expenditures, and the fact that, because Babul was a former officer and director of Relmada being sued for his conduct in office, the Company was required to advance his expenses of the litigation; hence, Relmada was paying all the lawyers and consultants on both sides of the dispute. Relmada also agreed to reinstate certain stock purchase warrants in Babul's name, which had been cancelled during the pendency of the litigation, and offered Babul the right to exchange his shares in Relmada Therapeutics, Inc. (a Delaware corporation and subsidiary of the Company) for shares in the Company.

Babul has brought a second lawsuit against Relmada. Ruling on Relmada's Motion to Dismiss, the United States District Court for the Eastern District of Pennsylvania dismissed Babul's claims for breach of contract and intentional infliction of emotional distress, and left intact his claims for defamation, and wrongful use of civil process. Management believes that the Company has good defenses to all of Babul's claims, and that the outcome of the Babul litigation, even if unfavorable, would not materially affect the Company's operations, financial position or cash flows.

All litigation is an inherently uncertain process, and there can be no assurances with respect to either the outcome or the consequences of this litigation. However, Management believes that the determination of the Counterclaim, even if unfavorable, would not materially affect the Company's operations, financial position or cash flows. The Company recorded no contingent liability or expense associated with litigation during the nine months ended March 31, 2018.

NOTE 11 - COMMITMENTS AND CONTINGENCIES (continued)

Leases and Sublease

As of June 30, 2017, the Company changed its corporate headquarters to 750 Third Avenue, 9th Floor, New York, New York 10017 pursuant to a lease agreement. The monthly rental fee is $9,454 per month. The lease expires on July 31, 2018.

On March 10, 2016 and effective as of January 1, 2016, the Company entered into an Office Space License Agreement (the "License") with Actinium Pharmaceuticals, Inc. ("Actinium"), with whom the Company shared two common board members until June 6, 2017, for the office space. The term of the License is three years from the effective date, with an automatic renewal provision. The cost of the License is approximately $16,620 per month for Actinium, subject to customary escalations and adjustments. The Company recorded the license fees as other income in the consolidated statements of operations.

On June 6, 2017, the landlord and the Company agreed to assign the Lease for all of the office space to Actinium, pursuant to an Assignment and Consent Agreement. As of such date all rights, titles, and interest to the Lease, including related duties, liabilities, and obligations, were transferred from the Company to Actinium for a gain of approximately $100,000.

On June 8, 2017, the Company entered into an Amended and Restated License Agreement with Actinium. Pursuant to the terms of the agreement, Actinium will continue to license the furniture, fixtures, equipment and tenant improvements located in the office ("FFE") for a license fee of $7,529 per month until December 8, 2022. Actinium shall have at any time during the term of this agreement the right to purchase the FFE for $496,914, less any previously paid license fees. The license of FFE qualifies as a sales-type lease. At inception, the Company derecognized the underlying assets of $493,452, recognized discounted lease payments receivable of $397,049 using the discount rate of 8.38% and recognized loss on sales-type lease of fixed assets of $96,403. As of March 31, 2018, the balance of unearned interest income was approximately $76,100.

Contractual Obligations

The following tables sets forth our contractual obligations for the next five years and thereafter:

	Total	Less than 1 year	1 - 2 years	3 - 5 years	More than 5 years
Office lease	$ 37,816	$ 37,816	$ -	$ -	$ -
Note payable	27,880	27,880	-	-	-
Convertible promissory notes payable	7,205,000	-	7,205,000	-	-
Total obligations	$ 7,270,696	$ 65,696	$ 7,205,000	$ -	$ -

The Company contracts with various organizations to conduct research and development activities, including clinical trial organizations to manage clinical trial activities. The scope of the services under these research and development contracts can be modified and the contracts cancelled by the Company upon written notice. In the event of a cancellation, the Company estimates it would be liable for approximately $253,800.

NOTE 12 – SUBSEQUENT EVENTS

Effective April 2, 2018 the Company entered into an employment agreement with Ottavio V. Vitolo, M.D. pursuant to which Dr Vitolo serves as the Company's Senior Vice President, Head of R&D and Chief Medical Officer. Dr. Vitolo's employment agreement provides for the issuance of stock options to purchase 300,000 shares of the company's common stock, issuable pursuant to the 2014 plan. These options will vest as follows: twenty-five percent of the initial grant vests on the first anniversary of the grant date and the remaining seventy-five percent of each of the options vest in equal quarterly increments of 6.25% of the initial option grant over the following three year period, subject to Dr. Vitolo's continuing service with the Company.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

FORWARD-LOOKING STATEMENT NOTICE

This Quarterly Report on Form 10-Q (this "Report") contains forward looking statements that involve risks and uncertainties, principally in the sections entitled "Description of Business," "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations." All statements other than statements of historical fact contained in this Quarterly Report, including statements regarding future events, our future financial performance, business strategy and plans and objectives of management for future operations, are forward-looking statements. We have attempted to identify forward-looking statements by terminology including "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "should," or "will" or the negative of these terms or other comparable terminology. Although we do not make forward-looking statements unless we believe we have a reasonable basis for doing so, we cannot guarantee their accuracy. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks outlined under "Risk Factors" or elsewhere in this Quarterly Report, which may cause our, or our industry's, actual results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time and it is not possible for us to predict all risk factors, nor can we address the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause our actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements included in this document are based on information available to us on the date hereof, and we assume no obligation to update any such forward-looking statements.

You should not place undue reliance on any forward-looking statement, each of which applies only as of the date of this Quarterly Report on Form-10-Q. Before you invest in our securities, you should be aware that the occurrence of the events described in the section entitled "Risk Factors" and elsewhere in this Quarterly Report could negatively affect our business, operating results, financial condition and stock price. Except as required by law, we undertake no obligation to update or revise publicly any of the forward-looking statements after the date of this Quarterly Report on Form-10-Q to conform our statements to actual results or changed expectations.

BUSINESS OVERVIEW

Relmada Therapeutics, Inc. ("Relmada" or the "Company") (a Nevada corporation), is a clinical-stage, publicly traded biotechnology company focused on the development of d-methadone (dextromethadone, REL-1017), an N-methyl-D-aspartate (NMDA) receptor antagonist. d-Methadone is a new chemical entity that potentially addresses areas of high unmet medical need in the treatment of central nervous system (CNS) diseases and other disorders.

Our lead product candidate, d-methadone, is a NCE being developed as a rapidly acting, oral agent for the treatment of depression and other potential indications. We have completed Phase I single and multiple ascending dose studies. A Phase II study in major depressive disorder has been initiated.

We believe that d-methadone is an NMDA receptor antagonist with potential applicability in a number of disease indications which mitigates risk and offers significant upside.

In addition, the Company has a portfolio of three 505b2 product candidates at various stages of development. These products are: LevoCap ER (REL-1015), an abuse resistant, sustained release dosage form of the opioid analgesic levorphanol; BuTab (oral buprenorphine, REL-1028), an oral dosage form of the opioid analgesic buprenorphine; and MepiGel (topical mepivacaine, REL-1021), an orphan drug designated topical formulation of the local anesthetic mepivacaine.

d-Methadone (dextromethadone, REL-1017) and Major Depressive Disorder

Background

In 2014, the National Institute of Mental Health (NIMH) estimated that 15.7 million adults aged 18 or older in the United States had at least one major depressive episode in the past year. According to data from nationally representative surveys supported by NIMH, only about half of Americans diagnosed with major depression in a given year receive treatment. Of those receiving treatment with as many as four different standard antidepressants, 33% of drug-treated depression patients do not achieve adequate therapeutic benefits according to the Sequenced Treatment Alternatives to Relieve Depression (STAR*D) trial published in the American Journal of Psychiatry. Accordingly, we believe that approximately 3 million patients with such treatment-resistant depression are in need of new treatment options.

In addition to the high failure rate, none of the marketed products for depression can demonstrate rapid antidepressant effects and most of the products take up to a month to show effectiveness. The urgent need for improved, faster acting antidepressant treatments is underscored by the fact that severe depression can be life-threatening, due to heightened risk of suicide.

Recent studies have shown that ketamine, a drug known previously as an anesthetic, can lift depression in many patients within hours. Like d-methadone, ketamine is an NMDA receptor antagonist. However, it is unlikely that ketamine itself will become a practical treatment for most cases of depression. It must be administered through intravenous infusion or intranasally, requiring a hospital setting, and more importantly can potentially trigger adverse side effects including psychedelic symptoms (hallucinations, memory defects, panic attacks), nausea/vomiting, somnolence, cardiovascular stimulation and, in a minority of patients, hepatoxicity. Ketamine also hasn't been thoroughly studied for long-term safety and effectiveness, and the FDA hasn't approved it to treat depression.

d-Methadone Overview and Mechanism of Action

d-Methadone's mechanism of action, as a non-competitive NMDA channel blocker or antagonist, is fundamentally differentiated from all currently FDA-approved antidepressants, as well as all atypical antipsychotics used adjunctively with standard, FDA-approved antidepressants. Working through the same brain mechanisms as ketamine but potentially lacking its adverse side effects, Relmada's d-methadone is being developed as a rapidly acting, oral agent for the treatment of depression and/or other potential CNS pathological conditions.

In chemistry an enantiomer, also known as an optical isomer, is one of two stereoisomers that are mirror images of each other that are non-superposable (not identical), much as one's left and right hands are the same except for being reversed along one axis. A racemic compound, or racemate, is one that has equal amounts of left- and right-handed enantiomers of a chiral molecule. For racemic drugs, often only one of a drug's enantiomers is responsible for the desired physiologic effects, while the other enantiomer is less active or inactive.

Racemic methadone has been used since the 1950s as a treatment for opioid addiction and has remained the primary therapy for this condition for more than 40 years. Methadone is a highly lipophilic molecule that is suitable for a variety of administration routes, with oral bioavailability close to 80%.

As a single isomer of racemic methadone, d-methadone has been shown to possess NMDA antagonist properties with virtually no traditional opioid or ketamine-like adverse events at the expected therapeutic doses. In contrast, racemic methadone is associated with common opioid side effects that include anxiety, nervousness, restlessness, sleep problems (insomnia), nausea, vomiting, constipation, diarrhea, drowsiness, and others. It has been shown that the left (levo) isomer, l-methadone, is largely responsible for methadone's opioid activity, while the right (dextro) isomer, d-methadone, is much less active as an opioid while maintaining affinity for the NMDA receptor.

NMDA receptors are present in many parts of the central nervous system and play important roles in regulating neuronal activity and promoting synaptic plasticity in brain areas important for cognitive functions such as executive function, learning and memory. Based on these premises, d-methadone is potentially a platform that could be developed and could show benefits in several different CNS indications.

d-Methadone Phase I Clinical Safety Studies

The safety data from two Company-funded d-methadone Phase I clinical safety studies and a third study conducted by researchers at Memorial Sloan-Kettering Cancer Center indicate that d-Methadone was safe and well tolerated in both healthy subjects and cancer patients at all projected therapeutic doses tested.

In November 2014, Health Canada approved a Clinical Trial Application ("CTA") to conduct the first Phase I study with d-Methadone. This was a Single Ascending Dose ("SAD") study and was followed by a Multiple Ascending Dose ("MAD") study, both in healthy volunteers. The two studies were designed to assess the safety, tolerability and pharmacokinetics of d-Methadone in healthy, opioid-naïve subjects. The SAD study included single escalating oral doses of d-methadone to determine the maximum tolerated dose, defined as the highest dose devoid of unacceptable adverse events. In the MAD study, healthy subjects received daily oral doses of d-methadone for several days to assess its safety, pharmacokinetics and tolerability. In March 2015, we reported that d-methadone demonstrated an acceptable safety profile with no dose limiting side effects after four cohorts were exposed to increasing higher doses. In April 2015, the Company received clearance from Health Canada to continue with dose escalation and explore even higher single doses of d-Methadone. In June 2015, the Company successfully completed the SAD study identifying the maximum tolerated dose and subsequently received a No Objection Letter (NOL) from Health Canada to conduct the MAD clinical study in August 2015. The MAD study was completed in January 2016 and the results successfully demonstrated a potential therapeutic dosing regimen for d-methadone with a favorable side effect and tolerability profile. The data from these studies was used to design a Phase2a study in patients with depression.

d-Methadone In Vivo Study for Depression

In May 2016, we announced the results of an in vivo study showing that administration of d-Methadone results in antidepressant-like effects in a well-validated animal model of depression, known as the forced swim test (FST), providing preclinical support for its potential as a novel treatment of depression.

According to the Journal of Visualized Experiments, the FST is based on the assumption that when placing an animal in a container filled with water, it will first make efforts to escape by swimming or climbing, but eventually will exhibit "immobility" that may be considered to reflect a measure of behavioral despair. This test has been extensively used because it involves the exposure of the animals to stress, which was shown to have a role in the tendency for major depression. Additionally, the FST has been shown to be influenced by some of the factors that are altered by or worsen depression in humans, including changes in food consumption and sleep abnormalities. The main advantages of this procedure are that it is relatively easy to perform and that its results are easily and quickly analyzed. Importantly, the FST's sensitivity to a broad range of antidepressant drugs makes it a suitable screening test and is one of the most important features leading to its high predictive validity.

In the Company's FST study, male Sprague Dawley rats were administered single doses of placebo, ketamine, or d-methadone on day one (after habituation; 24 hours prior to forced swim testing). At all doses tested, d-methadone significantly decreased immobility of the rats compared to the placebo, suggesting antidepressant-like activity. In addition, the effect of d-methadone on immobility at the two highest doses tested was larger than the effect seen with ketamine. Moreover, the effects of d-Methadone in the forced swim test were not caused by a stimulant effect on spontaneous locomotor activity of the rats. Locomotor activity of lab animals is often monitored to assess the behavioral effects of drugs.

A separate in vitro electrophysiology study of d-Methadone was conducted using 2 subtypes of cloned human NMDA receptors. The results of this study demonstrated functional antagonist activity with d-Methadone comparable to that of both racemic ketamine and the isomer [S]-ketamine.

Phase II Program for d-Methadone in Depression

Combined with the results of our Phase I studies, the encouraging results of in vivo and in vitro studies strongly support further evaluation of d-methadone in a Phase II study as a rapidly acting, oral agent for the treatment of major depressive disorder. Relmada filed an Investigational New Drug ("IND") application for the Phase II study with the FDA, which was accepted on January 25, 2017.

On April 13, 2017, we announced that the FDA granted Fast Track designation for d-methadone (REL-1017 dextromethadone) for the adjunctive treatment of major depressive disorder. Fast Track designation is a process designed to facilitate the development and expedite the review of drugs to treat serious conditions and fill an unmet medical need. The purpose, according to the FDA, is to get important new drugs to the patient earlier. Drugs that receive Fast Track designation may be eligible for more frequent meetings and written communications with the FDA, accelerated review and priority approval, and rolling New Drug Application review.

On January, 17, 2018 we announced that Relmada had acquired the global rights to develop and market dextromethadone for the treatment of neurological conditions including certain rare diseases with symptoms affecting the CNS.

In February 2018 Relmada initiated its Phase II study of d-methadone in patients with major depressive disorder.

d-Methadone (dextromethadone, REL-1017) in other indications

d-Methadone's mechanism of action, as a non-competitive NMDA channel blocker or antagonist, has applicability beyond depression. Relmada is currently running preclinical studies in additional indications, which include Rett syndrome.

LevoCap ER (REL-1015)

LevoCap ER (REL-1015) is a novel version of a proven drug product. LevoCap ER -is an extended release, abuse deterrent, and proprietary formulation of levorphanol (levo-3-hydroxy-N-methyl-morphinan), a unique, broad spectrum opioid with additional "non-opioid" mechanisms of action. In particular, levorphanol binds to all three opioid receptor subtypes involved in analgesia (mu, kappa, and delta), the NMDA receptor, and the norepinephrine and serotonin reuptake pumps, whereas morphine, oxycodone, hydrocodone, and other opioids are highly selective for the mu receptor subtype. Due to its multi-modal mechanism of action, levorphanol could achieve analgesia in patients resistant to other strong opioids. In clinical studies, levorphanol has demonstrated a remarkably broad spectrum of analgesic activity against many different types of pain including neuropathic pain, post-surgical pain, and chronic pain in patients refractory to other opioids.

Levorphanol is a potent opioid analgesic first introduced in the U.S. around 1953 for the treatment of moderate to severe pain where an opioid analgesic is appropriate. Extended-release (long-acting opioid) agents may be preferable to immediate release formulations due to better patient adherence, less dose-watching, and result in improved sleep. Both immediate- and extended-release opioids can potentially be crushed to produce concentrated drug with greater appeal to abusers. Intentional crushing or extracting the active ingredient from the extended-release dosage form by addicts and recreational drug users can destroy the timed-release mechanism and result in a rapid surge of drug into the bloodstream for the purpose of achieving a high or euphoric feeling. Serious side effects and death have been reported from such misuse.

LevoCap ER is the first product candidate utilizing SECUREL™, Relmada's proprietary abuse deterrent extended release technology for opioid drugs. SECUREL dosage forms cannot be easily crushed for inhalation or to obtain rapid euphoria from high blood levels when swallowed. It is also exceedingly difficult for intravenous abusers to extract the active drug from the dosage form using common solvents, including alcohol.

LevoCap ER can be developed under the 505(b)(2) regulatory pathway. Following an exchange of correspondence and meeting with the FDA in January 2017, we have defined a path forward for the Phase 3 clinical study for LevoCap ER and a new drug application ("NDA") filing. In light of the promising data generated by Relmada's d-methadone research program, and Relmada's focus on the d-methadone program, Relmada is currently limiting the investments in LevoCap ER.

BuTab (REL-1028)

BuTab (REL-1028) represents a novel formulation of oral, modified release buprenorphine as a potential therapeutic for both chronic pain and opioid dependence. Buprenorphine has been widely used by the sublingual and transdermal routes of administration, but was believed to be ineffective by the oral route because of poor oral bioavailability. We have completed a preclinical program to better define the pharmacokinetic profile of BuTab and to assess the time course of systemic absorption of buprenorphine using several different oral modified release formulations of buprenorphine in dogs, compared to an intravenous administration. Based on the results of this work, we obtained approval from Health Canada and initiated a Phase I pharmacokinetic study in healthy volunteers in the second quarter of 2015. This trial was completed in the fourth quarter of 2015. The absolute bioavailability of BuTab relative to intravenous (IV) administration exceeded published data with non-modified buprenorphine when administered orally and compares favorably with a currently marketed transdermal patch. There were no safety or tolerability issues. The data generated by this study will guide formulation optimization and inform the design of subsequent clinical pharmacology studies. BuTab can be developed under the 505(b)(2) regulatory pathway. In light of the promising data generated by Relmada's d-methadone research program, and Relmada's focus on the d-methadone program, Relmada is currently limiting the investments in BuTab.

MepiGel (REL-1021)

MepiGel (REL-1021), is a proprietary topical dosage form of the local anesthetic mepivacaine for the treatment of painful peripheral neuropathies, such as painful diabetic neuropathy, postherpetic neuralgia and painful HIV-associated neuropathy. Mepivacaine is an anesthetic (numbing medicine) that blocks the nerve impulses that send pain signals to the brain. It is chemically related to bupivacaine but pharmacologically related to lidocaine. Mepivacaine is currently indicated for infiltration, nerve block and epidural anesthesia. Relmada has received two FDA Orphan Drug Designations for mepivacaine, one each for "the treatment of painful HIV-associated neuropathy" and for "the management of postherpetic neuralgia," or PHN. We have selected the formulations to be advanced into clinical studies for MepiGel after the evaluation of results from in vitro and ex vivo studies comparing various topical prototypes of mepivacaine that were conducted by MedPharm Ltd, a specialist formulation development company recognized internationally for its expertise in topical and transdermal products. Multiple toxicology studies were successfully conducted and completed in 2015. MepiGel can be developed under the 505(b)(2) regulatory pathway. In light of the promising data generated by Relmada's d-methadone research program, and Relmada's focus on the d-methadone program, Relmada is currently limiting the investments in MepiGel.

Results of Operations

For the Three Months Ended March 31, 2018 versus March 31, 2017

	Three Months Ended March 31, 2018	Three Months Ended March 31, 2017	Increase (Decrease)
Operating Expenses			
General and administrative	$ 883,009	$ 1,792,261	$ (909,252)
Research and Development	1,666,902	490,691	1,176,211
Total	**$ 2,549,911**	**$ 2,282,952**	**$ 266,959**

General and Administrative Expense

General and administrative expense for the three months ended March 31, 2018 was approximately $883,000 compared to $1,792,000 for the three months ended March 31, 2017, a decrease of approximately $909,000

The decrease in general and administrative expenses was due to decreases in litigation expense of $570,000, a decrease of rent of $99,000, a decrease of compensation expense of $186,000, and decrease of $110,000 in other G&A expenses. These reductions were partially offset by increases in stock based compensation of $45,000 and other professional services and investor relations expense of approximately $11,000.

Research and Development Expense

Research and development expense for the three months ended March 31, 2018 was approximately $1,667,000 compared to $491,000 for the three months ended March 31, 2017, an increase of $1,176,000.

The increase was due to increase in R&D project expenses of $1,263,000 which was partially of offset by a decrease in R&D compensation related expenses of $87,000.

Other (Expense) Income

The change in the fair value of derivative liabilities was a non-cash unrealized loss of approximately $255,000 for the three months ended March 31, 2018 compared to a non-cash unrealized gain of $244,000 for the three months end March 31, 2017. Interest (expense) income for the three months ended March 31, 2018 and 2017 was approximately $397,000 and $500, respectively. The increase in interest expense resulted from the issuances of two-year convertible promissory notes payable.

Net Loss

The net loss for the Company for the three months ended March 31, 2018 and 2017 was approximately $3,202,000 and $1,981,000 respectively. The Company had losses of $0.26 and $0.16 per basic and diluted weighted average common share for the three months ended March 31, 2018 and 2017, respectively. The increase in loss per share was due to increased R&D expenses associated with the initiation of the Phase II trial of d-methadone in depression.

Results of Operations

For the Nine Months Ended March 31, 2018 versus March 31, 2017

	Nine Months Ended March 31, 2018	Nine Months Ended March 31, 2017	Increase (Decrease)
Operating Expenses			
General and administrative	$ 3,003,980	$ 4,327,001	$ (1,323,021)
Research and Development	1,983,372	1,108,948	874,424
Total	**$ 4,987,352**	**$ 5,435,949**	**$ (448,597)**

General and Administrative Expense

General and administrative expense for the nine months ended March 31, 2018 was approximately $3,004,000 compared to $4,327,000 for the nine months ended March 31, 2017, a decrease of approximately $1,323,000.

The decrease in general and administrative expenses was mainly due to a reduction of litigation expenses of $470,000, reduction of staffing costs of $441,000, reduced rent expense of $206,000, reduced professional services fees of $205,000, reduced investor advisory expense of $93,000, as well as other reductions of $355,000 in general administrative expenses. These decreases to general and administrative expenses were offset by additional patent expenses of $447,000.

Research and Development Expense

Research and development expense for the nine months ended March 31, 2018 was approximately $1,983,000 compared to $1,109,000 for the nine months ended March 31, 2017, an increase of $874,000. The increase in R&D project expenses was due to approximately $1,256,000 of increased R&D project expenses driven by the initiation of the Phase 2 trial in depression, offset by a reduction in R&D compensation costs of approximately $382,000.

Other (Expense) Income

The change in the fair value of derivative liabilities was a non-cash unrealized gain for the nine months ended March 31, 2018 and 2017 of approximately $81,000 and $613,000, respectively. Interest expense for the nine months ended March 31, 2018 and 2017 was approximately $706,000 and $750, respectively. The increase in interest expense resulted from the issuances of two-year convertible promissory notes payable.

Net Loss

The net loss for the Company for the nine months ended March 31, 2018 and 2017 was approximately $5,611,000 and $4,653,000, respectively. The Company had losses of $0.45 and $0.39 per basic and diluted weighted average common share for the nine months ended March 31, 2018 and 2017, respectively. The increase was mainly due to increased R&D project expense and interest expense on convertible promissory notes payable.

Liquidity

To date, we have financed our operations primarily through issuance of common stock and warrants and subordinated debt (convertible to common stock). Since our inception, we have not generated any product revenue and do not anticipate generating any revenues for the foreseeable future. At March 31, 2018, we have an accumulated deficit of $90,994,000. We have generated negative cash flows from operations since inception. We expect to incur additional expenses over the next several years developing our products. As of May 14, 2018, we have cash on hand of approximately $3,600,000.

We will need to raise additional funds in order to continue our clinical trials. Insufficient funds may cause us to delay, reduce the scope of or eliminate one or more of our development programs. Our future capital needs and the adequacy of our available funds will depend on many factors, including the cost of clinical studies and other actions needed to obtain regulatory approval of our products in development. Management plans to raise additional funds through public or private sales of equity or debt securities or from bank or other loans or through strategic collaboration and/or licensing agreements, to fund operations until the Company is able to generate enough revenues to cover operating costs. Financing may not be available on acceptable terms, or at all, and our failure to raise capital when needed could materially adversely impact our growth plans and our financial condition or results of operations. Additional equity financing, if available, may be dilutive to our shareholders. In addition, the Company may never be able to generate sufficient revenue if any from its potential products.

The following table sets forth selected cash flow information for the periods indicated below:

	Nine Months Ended March 31, 2018	Nine Months Ended March 31, 2017
Cash used in operating activities	$ (3,735,905)	$ (5,450,024)
Cash used in investing activities	(2,591)	(47,488)
Cash provided by (used in) financing activities	6,285,610	(246,087)
Net increase (decrease) in cash and cash equivalents	$ 2,547,114	$ (5,743,599)

For the nine months ended March 31, 2018, cash used in operating activities was $(3,735,905) primarily due to the loss from operations for the nine months ended March 31, 2018 of $5,610,920.

For the nine months ended March 31, 2017, cash used in operating activities was $5,450,024 primarily due to the loss from operations for the nine months ended March 31, 2017 of $4,652,904 and a decrease in both accounts payable and accrued expenses, partially offset by non-cash item including stock-based compensation expenses and depreciation expense.

For the nine months ended March 31, 2018 and 2017, cash used in investing activities was $2,591 and $47,488 respectively, due to purchases of fixed assets.

Net cash provided by financing activities for the nine months ended March 31, 2018 was $6,285,610 due to proceeds raised through the Promissory Note Financing. Net cash used in financing activities for the nine months ended March 31, 2017 was $246,087 due to principal payments of a note payable.

Effects of Inflation

Our assets are primarily monetary, consisting of cash and cash equivalents. Because of their liquidity, these assets are not directly affected by inflation. Because we intend to retain and continue to use our equipment, we believe that the incremental inflation related to replacement costs of such items will not materially affect our operations. However, the rate of inflation affects our expenses, such as those for employee compensation and contract services, which could increase our level of expenses and the rate at which we use our resources.

Off-Balance Sheet Arrangements

As part of our ongoing business, we do not participate in transactions that generate relationships with unconsolidated entities or financial partnerships, such as entities often referred to as structured finance or special purpose entities (SPEs), which would have been established for the purpose of facilitating off-balance sheet arrangements or other contractually limited purposes. As of March 31, 2018 and June 30, 2017, we were not involved in any SPE transactions.

Contractual Obligations

Please refer to Note 11 in our Annual Report on Form 10-K for the year ended June 30, 2017 under the heading Commitments and Contingencies.

Critical Accounting Policies and Estimates

A critical accounting policy is one that is both important to the portrayal of a company's financial condition and results of operations and requires management's most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain.

Our unaudited consolidated financial statements are presented in accordance with U.S. GAAP, and all applicable U.S. GAAP accounting standards effective as of March 31, 2018 have been taken into consideration in preparing the unaudited consolidated financial statements. The preparation of unaudited consolidated financial statements requires estimates and assumptions that affect the reported amounts of assets, liabilities, expenses and related disclosures. Some of those estimates are subjective and complex, and, consequently, actual results could differ from those estimates. The following accounting policies and estimates have been highlighted as significant because changes to certain judgments and assumptions inherent in these policies could affect our consolidated financial statements:

- Research and development expenses,
- Stock-based compensation expenses; and
- Fair value of derivative liabilities

We base our estimates, to the extent possible, on historical experience. Historical information is modified as appropriate based on current business factors and various assumptions that we believe are necessary to form a basis for making judgments about the carrying value of assets and liabilities. We evaluate our estimates on an on-going basis and make changes when necessary. Actual results could differ from our estimates.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

There have been no material changes to our exposures to market risks as disclosed under the heading "Quantitative and Qualitative Disclosures About Market Risks" in the annual MD&A contained in our Form 10-K for the year ended June 30, 2017.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer / principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Based upon our evaluation, our Chief Executive Officer / Principal Financial and Accounting Officer concluded that our disclosure controls and procedures are effective as of March 31, 2018, in ensuring that material information that we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission rules and forms.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act, during the nine 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

Legal

From time to time, the Company may become involved in lawsuits and other legal proceedings that arise in the course of business. Litigation is subject to inherent uncertainties, and it is not possible to predict the outcome of litigation with total confidence. Except as disclosed below, the Company is currently not aware of any legal proceedings or potential claims against it whose outcome would be likely, individually or in the aggregate, to have a material adverse effect on the Company's business, financial condition, operating results, or cash flows.

Legal Proceedings

Lawsuit Brought by a Former Officer: In 2014, Relmada dismissed with prejudice its lawsuit against Najib Babul, which had sought to compel Mr. Babul, Relmada's former President, to account for questionable expenditures of Relmada funds made while Babul controlled the Company. Relmada's decision to surrender its claims was informed by the fact that Babul came forward with plausible explanations for some of the expenditures, and the fact that, because Babul was a former officer and director of Relmada being sued for his conduct in office, the Company was required to advance his expenses of the litigation; hence, Relmada was paying all the lawyers and consultants on both sides of the dispute. Relmada also agreed to reinstate certain stock purchase warrants in Babul's name, which had been cancelled during the pendency of the litigation, and offered Babul the right to exchange his shares in Relmada Therapeutics, Inc. (a Delaware corporation and subsidiary of the Company) for shares in the Company.

Babul has brought a second lawsuit against Relmada. Ruling on Relmada's motion, the United States District Court for the Eastern District of Pennsylvania dismissed Babul's claims for breach of contract and intentional infliction of emotional distress, and left intact his claims for defamation, and wrongful use of civil process. Management believes that the Company has good defenses to all of Babul's claims, and that the outcome of the Babul litigation, even if unfavorable, would not materially affect the Company's operations, financial position or cash flows. However, litigation is an inherently uncertain process, and there can be no assurances with respect to either the outcome or the consequences of this litigation.

ITEM 1A.RISK FACTORS

There have been no material changes to the risk factors that were previously disclosed in the Company's Annual Report on Form 10-K for the year ended June 30, 2017. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition and/or operating results.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

On January 17, 2018, the Company issued a 7% Convertible Promissory Note, pursuant to a Note and Warrant Purchase Agreement (the "Purchase Agreement"), among the Company and an accredited investor. The securities sold consisted of a $30,000 7% convertible note (the "Note"), and a warrant to purchase 20,000 shares of our common stock par value $0.001 per share (collectively, the "Warrants") at an exercise price of $1.50 per share, subject to adjustment.

The term of the Note is two years (the "Maturity Date"). The Note shall be automatically convertible if, prior to the Maturity Date, the Company shall issue Convertible Promissory Notes and shares of Common Stock in an equity financing to one or more investors in which the total gross proceeds of such issuance of notes or sale of shares of Common Stock equals or exceeds $10 million (including the principal sum due under the Notes) (the "Equity Financing"). At the final closing of the Equity Financing in which the Company has raised an aggregate of $10 million in gross proceeds, the principal sum of the Notes, together with all accrued, but unpaid, interest and all other fees, costs and charges, if any, will be automatically convertible, in whole but not in part, into that number of fully paid, validly issued and non-assessable shares of Common Stock equal to the quotient of the principal sum and interests divided by the lower of (a) $0.75 or (b) eighty percent (80%) of the price per share paid by the investors in the Equity Financing. The Warrants are exercisable for a period of seven years from the date of issuance and are cash exercise only. In addition, anytime on or before the Maturity Date, at the option of the investor, investor may elect to exercise to convert the outstanding principal amount and interest of the Notes into shares of Common Stock at a price of $0.75 per share. The issuances of the Company Note and Warrants described above did not involve any underwriters or public offerings and the Company believes that such issuances were exempt from the registration requirements of the Securities Act of 1933, as amended, pursuant to Section 4(a)(2) of such act.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

Item 1.01 Entry into a Material Definitive Agreement.

On May 12, 2018, the Company executed an amendment to the Company's 2014 Stock Option and Equity Incentive Plan, as amended (the "Plan Amendment"). The Plan Amendment increases the number of shares of common stock that the Company is authorized to issue under the plan to 6,611,768 shares.

As previously disclosed in Item 5.07 of the Current Report on Form 8-K filed with the Securities and Exchange Commission on February 5, 2018, the Plan Amendment was approved by Relmada's stockholders at the 2017 annual meeting of stockholders held on February 2,

2018. The foregoing description of the Plan Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Plan Amendment, a copy of which is filed as Exhibit 10.3 to this Form 10-Q and incorporated in this Item 1.01 by reference.

ITEM 6. EXHIBITS

Copies of the following documents are included as exhibits to this report pursuant to Item 601 of Regulation S-K

Exhibit No.	Title of Document	Location
10.1	Offer Letter, Dated March 28, 2018, between Relmada Therapeutics, Inc. and Ottavio Vitolo	Attached
10.2	Indemnification Agreement, dated April 2, 2018, between Relmada Therapeutics, Inc. and Ottavio Vitolo	Attached
10.3	Third Amendment to the 2014 Stock Option and Equity Incentive Plan, as amended.	Attached
31.1	Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Attached
31.2	Certification of the Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Attached
32.1	Certification of the Chief Executive Officer pursuant to U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*	Attached
32.2	Certification of the Principal Financial Officer pursuant to U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*	Attached
101.SCH	XBRL Taxonomy Extension Schema Document	Attached
101.CAL	XBRL Taxonomy Calculation Linkbase Document	Attached
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document	Attached
101.LAB	XBRL Taxonomy Label Linkbase Document	Attached
101.PRE	XBRL Taxonomy Presentation Linkbase Document	Attached

* The Exhibit attached to this Form 10-Q shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to liability under that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

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 thereunto duly authorized.

Date: May 14, 2018

By: /s/ Sergio Traversa
Sergio Traversa
Chief Executive Officer and
Interim Chief Financial Officer
(Duly Authorized Executive Officer,
Principal Executive Officer and
Principal financial and Accounting Officer)

Exhibit 10.1

March 28, 2018

Ottavio V. Vitolo, M.D.
71 Westland Avenue
Newton, MA 02465

Dear Dr. Vitolo,

On behalf of Relmada Therapeutics, Inc: (the "Company"), I am pleased to offer you the position of Senior Vice President, Head of R&D and Chief Medical Officer. Speaking for myself, as well as the other members of the Board of Directors, we are all impressed with your credentials and look forward to your future success in this position. The terms of your employment are set herein ("Employment Letter").

1. Position. The terms of your new position with the Company are as set forth below:

(a) You shall serve as Senior Vice President, Head of R&D and Chief Medical Officer of the Company with such responsibilities duties and authority as are assigned to you by the Chief Executive Officer (CEO) or designee. You shall report directly to the CEO. You shall perform your duties for the Company at a location based on the needs of the Company as agreed with the CEO and you shall be available for any travel that may be necessary or appropriate in connection with the performance of your duties hereunder. The headquarters of the Company is located in New York City.

(b) Employee shall faithfully devote his full business/working time, attention and energy to the business and affairs of the Company and the performance of his duties, which may be modified periodically by the CEO and to use his best efforts to perform such responsibilities faithfully and efficiently. Without limiting the generality of the foregoing paragraph, the employee may join professional associations and otherwise be involved with any other business activities, to the extent that, in the reasonable judgment of the CEO, such other business pursuits and activities do not (i) interfere in any material respect with Employee's ability to discharge Employee's duties and responsibilities to the Company, whether or not such activity is pursued for gain, profit or other pecuniary advantage, or (ii) violate the Conflicts provision of Employee's Non-Disclosure Agreement.

2. Start Date. Subject to fulfillment of any conditions imposed by this letter agreement, you will commence this new position with the Company on April 2, 2018 ("Start Date"). The Company has the right to withdraw the offer contemplated by this Letter Agreement if you are unable to fulfill the Start Date requirement.

3. Proof of Right to Work. For purposes of federal immigration law, you will be required to provide to the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated.

4. Compensation.

(a) Base Salary. You will be paid an annual base salary of three hundred and thirty thousand dollars ($330,000), which will be paid in accordance with the Company's regular payroll practices. You will also be paid a sign-on bonus of $20,000.

(b) Performance Cash Bonus. You shall be entitled to participate in a bonus program, which shall be established by the Board pursuant to which the Board shall award bonuses to you, based upon the achievement of written individual and corporate objectives such as the CEO or Board shall determine. Upon the attainment of such performance objectives, in addition to your base salary, you shall be entitled to a cash bonus in an amount to be determined by the Board with a target of forty percent (40%) of your base salary.

(c) Equity Grant. The Board has agreed to grant to you options to purchase common shares and restricted common stock of the Company (the "Initial Grant") under the Company's current Stock Option and Equity Incentive Plan. The initial Grant will consist of (an option grant to purchase three hundred thousand (300,000) common shares (the "Options"). The terms of Options shall be governed under the Company's Stock Option Plan. The Initial Grant is subject to final approval by the Board.

(i) Stock exercise price for Options. The Options of the Initial Grant will have an exercise price equal to the closing price of the Company's common stock on the Start Date, as quoted on the OTCBB under the symbol RLMD, which is equal to the fair market value of the Company's common stock on the date of the grant. The stock options of the initial Grant Shall have a term of 10 years starting from the first day of your employment with the Company (the "Grant Date"). The stock Options shall vest in compliance with Section 4(c)(ii) below.

(ii) Vesting Schedule. The Options of the Initial Grant shall begin to vest on the Grant Date based on the following vesting schedule: Twenty-five percent (25%) of the Options of the Initial Grant shall vest on the first anniversary of the Grant Date and the remaining seventy-five percent (75%) of each of the Options shall vest in equal quarterly increments of 6.25% of the initial Option Grant over the following three (3) year period.

(d) Withholding of Taxes. You understand that the services to be rendered hereunder will cause you to recognize taxable income, which is considered under the Internal Revenue Code of 1986, as amended, and applicable regulations thereunder as compensation income subject to the withholding of income tax (and Social Security or other employment taxes). You hereby consent to the withholding of such taxes as are required by the Company.

5. Benefits.

(a) Benefit Plan – Health Insurance, Retirement and Stock Option Plan. The Company will provide you with the opportunity to participate in the standard benefits plans currently available to other similarly situated employees. The Company reserves the right to cancel and/or change the benefits plans it offers to its employees at any time, subject to applicable law.

(b) Vacation; Sick Leave. You will be entitled to 20 days paid vacation per year, pro-rated for the remainder of this calendar year and pro-rated by the number of hours worked. Vacation may not be taken before it is accrued. You will be entitled to 5 days paid sick leave per year pro-rated.

(c) Other Benefits. The Company will provide you with standard business reimbursements (including mileage, supplies, long distance calls), subject to Company policies and procedures and with appropriate receipts. In addition, you will receive any other statutory benefits required by law.

(d) Reimbursement of Expenses. You shall be reimbursed for all normal items of travel and entertainment and miscellaneous expenses reasonably incurred by you on behalf of the Company provided such expenses are documented and submitted in accordance with the reimbursement policies in effect from time to time.

6. Confidential Information and Invention Assignment Agreement. Your acceptance of this offer and commencement of employment with the Company is contingent upon the execution, and delivery to an officer of the Company, of the Company's Confidential Information and Invention Assignment Agreement, a copy of which is enclosed for your review and execution (the "Confidentiality Agreement"), prior to or on your Start Date.

7. At-Will Employment and Termination of Employment.

(a) Your employment with the Company will be on an "at will" basis meaning that either you or the Company may terminate your employment at any time for any reason or no reason, upon written notification to the other party, without further obligation or liability, except that upon termination of your employment by the Company, other than for cause, you will be paid a severance pay in compliance with Section 7(b) and (c) below.

(b) Upon Termination for cause you shall be immediately paid all accrued salary, bonuses, incentive compensation to the extent earned, vested deferred compensation pension plan and profit sharing plan benefits, which will he paid in accordance with the applicable plan, and accrued vacation pay, all to the date of termination. In the event of termination other than for cause, you will be entitled to severance equal to six (6) months of base salary and health benefits. For the avoidance of doubt, if you are terminated for cause, you shall not be entitled to any severance payments or health benefits.

(c) Upon any termination other than for cause you will immediately be paid all accrued salary, bonuses and incentive compensation to the extent earned, vested deferred compensation pension plan and profit sharing plan benefits, which will be paid in accordance with the applicable plan, and accrued vacation pay, all to the date of termination. Additionally, notwithstanding anything contained herein or any applicable plan to the contrary, all unvested, unexercisable and stock options and stock grants, if applicable, for which you are eligible pursuant to the terms hereof shall automatically be cancelled on at the termination date of employment. You will have 90 days from the date of termination to exercise your vested options.

8. Non-Solicitation. You agree that during the entire term of your employment with the Company, and for a period of 24 months following the cessation of employment with the Company for any reason or no reason, you shall not directly or indirectly solicit, induce, recruit or encourage any of the Company's employees or consultants to terminate their relationship with the Company, or attempt any of the foregoing, either for yourself or any other person or entity. For a period of 24 months following cessation of employment with the Company for any reason or no reason, you shall not attempt to negatively influence any of the Company's clients or customers from purchasing Company products or services or to solicit or influence or attempt to influence any client, customer or other person either directly or indirectly, to direct his or its purchase of products and/or services to any person, firm, corporation, institution or other entity in competition with the business of the Company.

9. Arbitration. This Agreement is to be governed by and construed in accordance with the laws of the State of New York applicable to contracts entered into and wholly to be performed within the State of New York by New York residents. Any controversy or claim arising out of or relating to this Agreement, or breach of this Agreement (except for any controversy or claim with respect to Section 6 or Section 8, which may be submitted, at the option of the Company, to any court of competent jurisdiction located within New York, New York) is to be settled by arbitration in New York, NY in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment on the award rendered by the arbitrators may be entered in any court having jurisdiction. There must be three arbitrators, one to be chosen directly by each party at will, and the third arbitrator to be selected by the two arbitrators so chosen. Each party will pay the fees of the arbitrator he or she selects and his or her own attorneys, and the expenses of his or her witnesses and all other expenses connected with presenting his or her case. Other costs of the arbitration, including the cost of any record or transcripts of the arbitration, administrative fees, the fee of the third arbitrator, and all other fees and costs, will be borne equally by the parties. Notwithstanding the foregoing, the parties may apply to any court of competent jurisdiction for preliminary or interim equitable relief, or to compel arbitration in accordance with this paragraph, without breach of this arbitration provision.

10. Miscellaneous. This Employment Letter, together with the Confidentiality Agreement, sets forth the terms of your employment with the Company and supersedes any prior representations or agreements, whether written or oral. This Employment Letter may not be modified or amended except by a written agreement, signed by the Company and by you. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will be lessened or reduced to the extent possible or will be severed and will not affect any other provision and this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein. This Agreement will be governed by New York law without reference to rules of conflicts of law. The waiver of any breach of any provision of this Employment Letter will not operate or be construed as a waiver of any subsequent breach of the same or other provision of this Employment Letter. This Agreement will be binding on, and inure to the benefit of, the executors, administrators, heirs, successors, and assigns of the parties; provided, however, that except as expressly provided in this Agreement, this Agreement may not be assigned either by Company or by Employee. This Agreement may be executed in one or more counterparts, all of which taken together will constitute one and the same Agreement.

11. Notices. All notices, requests, demands and other communications called for hereunder shall be in writing and shall be deemed given (i) on the date of delivery if delivered personally, (ii) one (1) day after being sent by a well established commercial overnight service, (iii) three (3) days after being mailed by registered or certified mail, return receipt requested, prepaid and addressed to the parties or their successors at the following addresses, or at such other addresses as the parties may later designate in writing, (iv) upon confirmation of facsimile transfer, if sent by facsimile or (v) upon confirmation of delivery when directed to the electronic mail address set forth below, if sent by electronic mail:

If to the Company: 750 Third Avenue, 9th Floor
New York, NY 10017

If to you: 71 Westland Avenue
Newton, MA 02465

(Signature page follows)

IN WITNESS WHEREOF, the parties hereto have executed this Employment Agreement as of the date first written above.

RELMADA THERAPEUTICS, INC.

By: /s/ Sergio Traversa
Sergio Traversa, CEO

OTTAVIO V. VITOLO

/s/ Ottavio V. Vitolo

Exhibit 10.2

INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT (this "Agreement") is made and entered into this 2nd day of April, 2018, by and between Relmada Therapeutics, Inc., a Nevada corporation (the "*Corporation*"), and Ottavio Vitolo ("Indemnitee").

RECITALS

WHEREAS, the Corporation, which is organized under the Nevada Revised Statutes (the "NRS"), wishes to enter into this Agreement to set forth certain rights and obligations of the Indemnitee and the Corporation with respect to the Indemnitee's service as a director of the Corporation;

WHEREAS, it is essential to the Corporation that it be able to retain and attract as directors and officers the most capable persons available;

WHEREAS, increased corporate litigation has subjected directors and officers to litigation risks and expenses, and the limitations on the availability of directors and officers liability insurance have made it difficult for the Corporation to attract and retain such persons;

WHEREAS, the Board of Directors of the Corporation (the "Board") has determined that the difficulty in attracting and retaining such persons is detrimental to the best interests of the Corporation's stockholders and that the Corporation should contractually obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve the Corporation free from undue concern that they will not be so indemnified;

WHEREAS, Indemnitee performs a valuable service to the Corporation in Indemnitee's capacity as a director of the Corporation;

WHEREAS, the Corporation's Amended and Restated Bylaws (the "Bylaws") include provisions providing for the indemnification of the directors and officers of the Corporation, including persons serving at the request of the Corporation in such capacities with other corporations or enterprises, as authorized by the NRS;

WHEREAS, the Corporation's Certificate of Incorporation (the "Charter"), the Bylaws and the NRS, by their nonexclusive nature, permit contracts between the Corporation and its directors and officers with respect to indemnification of such persons;

WHEREAS, in recognition of Indemnitee's need for (a) substantial protection against personal liability as a condition to Indemnitee's service to the Corporation in Indemnitee's capacity as a director of the Corporation in addition to Indemnitee's reliance on the Bylaws, which Indemnitee believes is inadequate in the present circumstances, and (b) specific contractual assurance of Indemnitee's rights to full indemnification against risks and expenses (regardless of, among other things, any amendment to or revocation of the Charter and/or the Bylaws, any change in the composition of the Corporation's Board, or a change in control of the Corporation);

WHEREAS, the Corporation intends that this Agreement provide Indemnitee with greater protection than that which is provided by the Bylaws; and

WHEREAS, in order to induce Indemnitee to serve as a director of the Corporation, the Corporation has determined and agreed to enter into this Agreement with Indemnitee.

NOW, THEREFORE, in consideration of Indemnitee's service as a director of the Corporation following the date hereof, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Corporation and Indemnitee hereby agree as follows:

1. Indemnity of Indemnitee. The Corporation agrees to hold harmless and indemnify Indemnitee to the fullest extent authorized or permitted by law, the provisions of the Charter, and the Bylaws, as the same may be amended from time to time (but, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law, the Charter, or the Bylaws permitted prior to adoption of such amendment). For purposes of this Agreement, the meaning of the phrase "to the fullest extent authorized or permitted by law" shall include, but not be limited to: (i) to the fullest extent authorized or permitted by the provision of the NRS that authorizes or contemplates additional indemnification by agreement, or the corresponding provision of any amendment to or replacement of the NRS or such provision thereof; and (ii) to the fullest extent authorized or permitted by any amendments to or replacements of the NRS adopted after the date of this Agreement that increase the extent to which a corporation may indemnify its directors and officers.

2. Additional Indemnity. In addition to and not in limitation of the indemnification otherwise provided for herein, and subject only to the exclusions set forth in Section 3 hereof, the Corporation further agrees to hold harmless and indemnify Indemnitee:

(a) against any and all (i) expenses (including attorneys' fees), retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, including any appeal thereof or related thereto (each, a "Proceeding"), or responding to, or objecting to, a request to provide discovery in any Proceeding, (ii) damages, judgments, fines and amounts paid in settlement and any other amounts that Indemnitee becomes legally obligated to pay (including any federal, state or local taxes imposed on Indemnitee as a result of receipt of reimbursements or advances of expenses under this Agreement) and (iii) the premium, security for, and other costs relating to any costs bond, supersedes bond, or other appeal bond or its equivalent, whether civil, criminal, arbitrational, administrative or investigative with respect to any Proceeding (items under clauses, (i), (ii) and (iii), collectively, the "Expenses") actually and reasonably incurred by Indemnitee, or on Indemnitee's behalf, because of any claim or claims made against or by him in connection with any Proceeding, whether formal or informal (including an action by or in the right of the Corporation), to which Indemnitee is, was or at any time becomes a party or a witness, or is threatened to be made a party to, a participant in or a witness with respect to, by reason of the fact that Indemnitee is, was or at any time becomes a director or officer of the Corporation, or is or was serving or at any time serves at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise ("Corporate Status")**;**

(b) against any and all Expenses actually and reasonably incurred by Indemnitee, or on Indemnitee's behalf, if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Corporation to procure a judgment in its favor;

(c) against any and all Expenses actually and reasonably incurred by Indemnitee, or on Indemnitee's behalf, if Indemnitee is, by reason of his or her Corporate Status, a witness in any Proceeding to which Indemnitee is not a party and is not threatened to be made a party; and

(d) otherwise to the fullest extent as may be provided to Indemnitee by the Corporation under the nonexclusivity provisions of the NRS, the Charter and the Bylaws.

3. Limitations on Additional Indemnity. No indemnity pursuant to Section 2 hereof shall be paid by the Corporation:

(a) on account of any claim or Proceeding against Indemnitee for an accounting of profits made from the purchase or sale by Indemnitee of securities of the Corporation pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934, as heretofore or hereafter amended (the "Exchange Act"), or similar provisions of any federal, state or local law if the final, nonappealable judgment of a court of competent jurisdiction finds Indemnitee to be liable for disgorgement under Section 16(b) of the Exchange Act;

(b) on account of Indemnitee's conduct that is established by a final, nonappealable judgment of a court of competent jurisdiction as knowingly fraudulent or deliberately dishonest or that constituted willful misconduct;

(c) for which payment is actually made to Indemnitee under (i) a valid and collectible insurance policy, including under any policy of insurance purchased and maintained on Indemnitee's behalf by the Corporation or (ii) under a valid and enforceable indemnity clause, bylaw, or agreement, including, but not limited to, an indemnity clause, bylaw, or agreement relating to another corporation, partnership, joint venture, trust, or other enterprise for which Indemnitee is or was serving as a director or officer at the request of the Corporation; *provided, that* indemnity pursuant to Section 2 hereof shall be paid by the Corporation in respect of any excess beyond payment actually received by Indemnitee under such insurance policy, clause, bylaw or agreement;

(d) if and to the extent indemnification is contrary to law, either as a matter of public policy, or under the provisions of the Federal Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, the NRS, or any other applicable law; or

(e) in connection with any Proceeding (or part thereof) initiated by Indemnitee, against the Corporation or its directors, officers, employees or other agents, unless (i) such indemnification is expressly required to be made by law, (ii) the Corporation has joined in the Proceeding (or relevant part thereof), (iii) the Board has consented to the initiation of such Proceeding, (iv) such indemnification is provided by the Corporation, in its sole discretion, pursuant to the powers vested in the Corporation under the NRS, or (v) the Proceeding (or relevant part thereof) is initiated pursuant to Section 12 hereof.

4. Continuation of Indemnity. All agreements and obligations of the Corporation contained herein shall continue during the period Indemnitee is a director or officer of the Corporation (or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Indemnitee shall be subject to any possible claim or threatened, pending or completed Proceeding, whether civil, criminal, arbitrational, administrative or investigative, including any appeal thereof or relating thereto, in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses hereunder, in each case, by reason of the fact of the Indemnitee's Corporate Status.

5. Partial Indemnification. Indemnitee shall be entitled under this Agreement to indemnification by the Corporation for a portion of the Expenses, judgments, fines and amounts paid in settlement and any other amounts that Indemnitee becomes legally obligated to pay in connection with any Proceeding referred to in Section 2 hereof even if not entitled hereunder to indemnification for the total amount thereof, and the Corporation shall indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

6. Notification and Defense of Claim. To obtain indemnification under this Agreement, Indemnitee shall submit to the Corporation a written request therefor. As soon as practicable, and in any event, not later than thirty (30) days after Indemnitee becomes aware, by written or other overt communication, of any pending or threatened litigation, claim or assessment, Indemnitee will, if a claim for indemnification in respect thereof is to be made against the Corporation under this Agreement, notify the Corporation of such pending or threatened litigation, claim or assessment; but the omission so to notify the Corporation will not relieve the Corporation from any liability which it may have to Indemnitee otherwise under this Agreement, and any delay in so notifying the Corporation shall not constitute a waiver by Indemnitee of any of Indemnitee's rights under this Agreement. With respect to any such pending or threatened litigation, claim or assessment as to which Indemnitee notifies the Corporation of the commencement thereof:

(a) the Corporation will be entitled to participate therein at its own expense;

(b) except as otherwise provided below, the Corporation may, at its option and jointly with any other indemnifying party similarly notified and electing to assume such defense, assume the defense thereof, with counsel reasonably satisfactory to Indemnitee. After notice from the Corporation to Indemnitee of its election to assume the defense thereof, the Corporation will not be liable to Indemnitee under this Agreement for any legal or other expenses subsequently incurred by Indemnitee in connection with the defense thereof except for reasonable costs of investigation or otherwise as provided below. Indemnitee shall have the right to employ separate counsel in such Proceeding but the fees and expenses of such counsel incurred after notice from the Corporation of its assumption of the defense thereof shall be at the expense of Indemnitee unless (i) the employment of counsel by Indemnitee has been authorized by the Corporation, (ii) Indemnitee shall have reasonably concluded, and so notified the Corporation, that there may be a conflict of interest between the Corporation and Indemnitee in the conduct of the defense of such action, or (iii) the Corporation shall not in fact have employed counsel to assume the defense of Indemnitee in connection with such action; in any of such cases the fees and expenses of Indemnitee's separate counsel shall be at the expense of the Corporation. The Corporation shall not be entitled to assume the defense of any Proceeding brought by or on behalf of the Corporation or as to which Indemnitee shall have made the conclusion provided for in clause (ii) above; and

(c) the Corporation shall not be liable to indemnify Indemnitee under this Agreement for any amounts paid in settlement of any action or claim effected without the Corporation's written consent, which consent shall not be unreasonably withheld, conditioned or delayed. The Corporation shall not enter into any settlement in connection with a Proceeding in any manner which would impose any Expenses, penalties (whether civil or criminal) or limitations on Indemnitee without Indemnitee's written consent, which may be given or withheld in Indemnitee's sole and reasonable discretion.

7. Expenses. The Corporation shall advance, to the extent not prohibited by law, all Expenses actually and reasonably incurred by Indemnitee in connection with any Proceeding promptly following request therefor, but in any event no later than twenty (20) days after the receipt by the Corporation of a written statement or statements requesting such advances (which shall include invoices received by Indemnitee in connection with such Expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditure made that would cause Indemnitee to waive any privilege accorded by applicable law shall not be included with the invoice) from time to time, whether prior to or after the final disposition of any Proceeding. The right to advancement described in this Section 7 is vested. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnitee's ability to repay the expenses and without regard to Indemnitee's ultimate entitlement to indemnification under the other provisions of this Agreement. The execution and delivery to the Corporation of this Agreement shall constitute an undertaking by Indemnitee to the fullest extent required by law to repay all advances if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final, nonappealable judgment that Indemnitee is not entitled to be indemnified by the Corporation, and Indemnitee shall qualify for advances immediately upon such execution and delivery. The right to advances under this Section 7 shall in all events continue until final disposition of any Proceeding, including any appeal therein.

8. Contribution.

(a) Whether or not the indemnification provided in Section 2 is available, in respect of any Proceeding in which the Corporation is jointly liable with Indemnitee (or would be if joined in such Proceeding), the Corporation shall pay, in the first instance, the entire amount of any judgment or settlement of such Proceeding without requiring Indemnitee to contribute to such payment and the Corporation hereby waives and relinquishes any right of contribution it may have against Indemnitee. The Corporation shall not enter into any settlement of any Proceeding in which the Corporation is jointly liable with Indemnitee (or would be if joined in such Proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnitee.

(b) Without diminishing or impairing the obligations of the Corporation set forth in Section 8(a), if, for any reason, Indemnitee shall elect or be required to pay all or any portion of any judgment or settlement in any threatened, pending or completed Proceeding in which the Corporation is jointly liable with Indemnitee (or would be if joined in such Proceeding), the Corporation shall contribute to the amount of Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by Indemnitee in proportion to the relative benefits received by the Corporation and all officers, directors or employees of the Corporation, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, from the transaction from which such Proceeding arose; *provided*, *however*, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to law, be further adjusted by reference to the relative fault of the Corporation and all officers, directors or employees of the Corporation other than Indemnitee who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, in connection with the events that resulted in such expenses, judgments, fines or settlement amounts, as well as any other equitable considerations which the law may require to be considered. The relative fault of the Corporation and all officers, directors or employees of the Corporation, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, shall be determined by reference to, among other things, the degree to which their actions were motivated by intent to gain personal profit or advantage, the degree to which their liability is primary or secondary and the degree to which their conduct is active or passive.

(c) The Corporation hereby agrees to fully indemnify and hold Indemnitee harmless from any claims of contribution which may be brought by officers, directors or employees of the Corporation, other than Indemnitee, who may be jointly liable with Indemnitee.

(d) To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Corporation, in lieu of indemnifying Indemnitee, shall contribute to the amount actually and reasonably incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Corporation and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Corporation (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

9. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to Indemnitee's entitlement to indemnification hereunder, the person, persons or entity making such determination shall, to the fullest extent not prohibited by law, presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 6 hereof. If the Corporation contests any claim or assertion that Indemnitee is entitled to indemnification hereunder, the Corporation shall, to the fullest extent not prohibited by law, have the burden of proof to overcome such presumption in connection with the making by such person, persons, or entity of any determination with respect to Indemnitee's entitlement to indemnification.

(b) Without limiting the foregoing, if any Proceeding is disposed of on the merits or otherwise (including a disposition without prejudice), without (i) the final disposition being adverse to Indemnitee, (ii) a final adjudication by a court of competent jurisdiction that Indemnitee was liable to the Corporation, (iii) a plea of guilty (iv) a final adjudication by a court of competent jurisdiction that Indemnitee did not act in good faith, and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation, or (v) with respect to any criminal proceeding, a final adjudication by a court of competent jurisdiction that Indemnitee had reasonable cause to believe Indemnitee's conduct was unlawful, Indemnitee shall be considered for the purposes hereof to have been wholly successful with respect thereto.

(c) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that such Indemnitee's conduct was unlawful.

(d) For purposes of any determination of good faith, Indemnitee shall be deemed to have acted in good faith to the extent Indemnitee relied in good faith on (i) the records or books of account of the Corporation, including financial statements , (ii) information supplied to Indemnitee by the officers of the Corporation in the course of their duties, (iii) the advice of legal counsel for the Corporation or its Board or counsel selected by any committee of the Board or (iv) information or records given or reports made to the Corporation by an independent certified public accountant, an appraiser, investment banker or other expert selected with reasonable care by the Corporation or its Board or any committee of the Board.

10. Information Sharing. To the extent that the Corporation receives a request or requests from a governmental third party or other licensing or regulating organization (the "Requesting Agency"), whether formal or informal, to produce documentation or other information concerning an investigation, whether formal or informal, being conducted by the Requesting Agency, and such investigation is reasonably likely to include review of any actions or failures to act by Indemnitee, the Corporation shall promptly give notice to Indemnitee of said request or requests and any subsequent request. In addition, the Corporation shall provide Indemnitee with a copy of any and all information or documentation that the Corporation shall provide to the Requesting Agency.

11. No Imputation. The knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Corporation or the Corporation itself shall not be imputed to Indemnitee for purposes of determining any rights under this Agreement.

12. Enforcement.

(a) Any right to indemnification or advances granted by this Agreement to Indemnitee shall be enforceable by or on behalf of Indemnitee in any court of competent jurisdiction if (i) the claim for indemnification or advances is denied, in whole or in part, (ii) no disposition of such claim is made within ninety (90) days of request therefor; (iii) advancement of Expenses is not timely made pursuant to Section 7, (iv) payment of indemnification pursuant to this Agreement is not made within ten (10) days after a determination has been made that Indemnitee is entitled to indemnification, or (v) the Corporation or any other person or entity takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or proceeding designed to deny, or to recover from, Indemnitee the benefits provided or intended to be provided to Indemnitee hereunder, Indemnitee shall be entitled to an adjudication by the Delaware Court of Chancery of Indemnitee's entitlement to such indemnification or advancement of Expenses, and the Corporation shall not oppose Indemnitee's right to seek any such adjudication in accordance with this Agreement. Indemnitee, in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the Expenses of prosecuting Indemnitee's claim. It shall be a defense to any action for which a claim for indemnification is made under Section 2 hereof (other than an action brought to enforce a claim for advance or reimbursement of Expenses under this Agreement, *provided* that the required undertaking has been tendered to the Corporation) that Indemnitee is not entitled to indemnification because of the limitations set forth in Section 3 hereof. Neither the failure of the Corporation (including the Board, any committee of the Board, or the Corporation's its stockholders, or any subgroup of such directors or stockholders) to have made a determination prior to the commencement of such enforcement action that indemnification of Indemnitee is proper in the circumstances, nor an actual determination by the Corporation (including the Board, any committee of the Board, or the Corporation's stockholders, or any subgroup of such directors or stockholders) that such indemnification is improper shall be a defense to the action or create a presumption that Indemnitee is not entitled to indemnification under this Agreement or otherwise.

(b) To the fullest extend not prohibited by law, the Corporation shall be precluded from asserting in any judicial proceeding commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court that the Corporation is bound by all the provisions of this Agreement. If a determination shall have been made pursuant to this Agreement that Indemnitee is entitled to indemnification, the Corporation shall be bound by such determination in any Proceeding commenced pursuant to this Section 12, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statements not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

13. Subrogation. In the event of payment under this Agreement, the Corporation shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all documents required and shall do all acts that may be necessary to secure such rights and to enable the Corporation effectively to bring suit to enforce such rights.

14. NonExclusivity of Rights. The rights conferred on Indemnitee by this Agreement shall not be exclusive of any other right which Indemnitee may have or hereafter acquire under any statute, provision of the Charter or Bylaws, agreement, vote of stockholders or directors, or otherwise, both as to action in Indemnitee's official capacity and as to action in another capacity while holding office. To the extent that a change in applicable law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Charter or Bylaws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change, subject to the restrictions expressly set forth herein or therein. Except as expressly set forth herein, no right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. Except as expressly set forth herein, the assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

15. Insurance. To the extent that the Corporation maintains an insurance policy or policies providing liability insurance for directors, trustees, general partners, managing members, officers, employees, agents or fiduciaries of the Corporation, Indemnitee shall be covered by such policy or policies (including with respect to prior service) to the same extent as the most favorablyinsured persons under such policy or policies in a comparable position.

16. Enforcement; Survival of Rights.

(a) The Corporation expressly confirms and agrees that the Corporation has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director of the Corporation, and the Corporation acknowledges that Indemnitee is relying upon this Agreement in serving the Corporation in such capacity.

(b) The rights conferred on Indemnitee by this Agreement shall continue after Indemnitee has ceased to be a director or officer of the Corporation or to serve at the request of the Corporation as a director or officer agent of another corporation, partnership, joint venture, trust or other enterprise, and shall inure to the benefit of Indemnitee's heirs, executors and administrators.

(c) The Corporation shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Corporation, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Corporation would be required to perform if no such succession had taken place.

(d) The Corporation and Indemnitee agree herein that a monetary remedy for breach of this Agreement, at some later date, may be inadequate, impracticable and difficult of proof, and further agree that such breach may cause Indemnitee and the Corporation irreparable harm. Accordingly, the parties hereto agree that each of the Corporation and the Indemnitee may enforce this Agreement by seeking injunctive relief and/or specific performance hereof, without any necessity of showing actual damage or irreparable harm and that by seeking injunctive relief and/or specific performance, they shall not be precluded from seeking or obtaining any other relief to which they may be entitled. The Corporation and Indemnitee further agree that they shall be entitled to such specific performance and injunctive relief, including temporary restraining orders, preliminary injunctions and permanent injunctions, without the necessity of posting bonds or other undertaking in connection therewith. The Corporation and Indemnitee acknowledge that in the absence of a waiver, a bond or undertaking may be required by the Delaware Court of Chancery, and they hereby waive any such requirement of such a bond or undertaking.

17. No Conflicts. To the extent that any provision of this Agreement conflicts with the Charter, the Bylaws, or applicable law, the Charter, the Bylaws, or such applicable law (as applicable) shall govern.

18. Separability. Each of the provisions of this Agreement is a separate and distinct agreement and independent of the others, so that if any provision hereof shall be held to be invalid, illegal or unenforceable for any reason, (i) such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) and such other provisions shall remain enforceable to the fullest extent permitted by law; (ii) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (iii) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby. Furthermore, if this Agreement shall be invalidated in its entirety on any ground, then the Corporation shall nevertheless indemnify Indemnitee to the fullest extent provided by the Charter (if applicable), the Bylaws, the NRS or any other applicable law.

19. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its principles of conflicts of laws. The Corporation and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement may be brought in the Delaware Court of Chancery, (ii) consent to submit to the jurisdiction of the Delaware Court of Chancery for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court of Chancery, and (iv) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court of Chancery has been brought in an improper or inconvenient forum.

20. Amendment and Termination. No amendment, modification, termination or cancellation of this Agreement shall be effective unless in writing signed by both parties hereto.

21. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute but one and the same Agreement. Only one such counterpart need be produced to evidence the existence of this Agreement.

22. Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given (i) upon delivery if delivered by hand to the party to whom such communication was directed or (ii) upon the third business day after the date on which such communication was mailed if mailed by certified or registered mail with postage prepaid:

(a) If to Indemnitee, at the address indicated on the signature page hereof.

(b) If to the Corporation, to:

Relmada Therapeutics, Inc.
750 Third Avenue, 9th Floor
New York, NY 10017
Attention: Chief Executive Officer

or to such other address as may have been furnished to Indemnitee by the Corporation.

22. Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction hereof.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the parties hereto have executed this Indemnification Agreement on and as of the day and year first above written.

COMPANY:

RELMADA THERAPEUTICS, INC.

By: /s/ Sergio Traversa
Name: Sergio Traversa
Title: CEO

INDEMNITEE:

/s/ Ottavio Vitolo
Ottavio Vitolo

Signature Page to Indemnification Agreement

Exhibit 10.3

AMENDMENT NO. 3
TO
RELMADA THERAPEUTICS, INC. 2014 STOCK OPTION AND EQUITY INCENTIVE PLAN, AS AMENDED

Pursuant to Section 9(a) of the 2014 Stock Option and Equity Incentive Plan, as amended (the "**Plan**") of Relmada Therapeutics, Inc. (the "**Company**"), the Board of Directors of the Company has duly adopted a resolution, conditioned upon approval by the stockholders of the Company, approving this Amendment No. 3 to the Plan to increase the total number of shares of common stock, par value $.001 per share, of the Company (the "Common Stock") reserved and available for issuance under the Plan as follows:

1. Section 4(a)(i) of the Plan is hereby amended to read in its entirety as follows:

"CALCULATION OF NUMBER OF SHARES AVAILABLE. Subject to the provisions of Section 14 of the Plan, the maximum aggregate number of Shares that may be sold under the Plan is 6,611,768 Shares of Common Stock, and the maximum aggregate number of Shares available for issuance as Incentive Stock Options is the same. The Shares may be authorized, but unissued, or reacquired Common Stock. If an award should expire or become unexercisable for any reason without having been exercised in full, or is surrendered pursuant to an Option Exchange Program, the unpurchased Shares that were subject thereto shall, unless the Plan shall have been terminated, become available for future grant under the Plan. In addition, any Shares of Common Stock which are retained by the Company upon exercise of an award in order to satisfy the exercise or purchase price for such award or any withholding taxes due with respect to such exercise or purchase shall be treated as not issued and shall continue to be available under the Plan. Shares issued under the Plan and later repurchased by the Company pursuant to any repurchase right which the Company may have shall not be available for future grant under the Plan.

2. All other terms and provisions of the Plan shall remain unchanged and in full force and effect as written.

3. A majority in voting interest of the stockholders present in person or by proxy and entitled to vote at the meeting of stockholders at which this Amendment No. 3 was considered, has duly approved this Amendment No. 3 to the Plan.

IN WITNESS WHEREOF, this Amendment No. 3 to the Plan is made effective this 12th day of May, 2018.

RELMADA THERAPEUTICS, INC.

By: /s/ Sergio Traversa
Name: Sergio Traversa
Title: Chief Executive Officer

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002

I, Sergio Traversa, certify that:

1. I have reviewed this Form 10-Q of Relmada Therapeutics, 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 present in this report;

4. I am 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 13-a-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 assurance regarding the reliability of financial reporting and 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 financing 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. I have disclosed, based on our most recent evaluation of 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 involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

Relmada Therapeutics, Inc.

By: /s/ Sergio Traversa
Sergio Traversa
Chief Executive Officer
(Principal Executive Officer)

May 14, 2018

Exhibit 31.2

CERTIFICATION OF PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002

I, Sergio Traversa certify that:

1. I have reviewed this Form 10-Q of Relmada Therapeutics, 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 present in this report;

4. I am 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 13-a-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 assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principals;

    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 financing 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. I have disclosed, based on our most recent evaluation of 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 involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

Relmada Therapeutics, Inc.

By: /s/ Sergio Traversa
Sergio Traversa
Chief Executive Officer and
Interim Chief Financial Officer

May 14, 2018

Exhibit 32.1

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

In connection with the Quarterly Report of Relmada Therapeutics, Inc. (the "Company") on Form 10-Q for the three months ended March 31, 2018 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Sergio Traversa, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. The information contained in the Quarterly Report fairly presents, in all material respects, the consolidated financial condition and results of consolidated operations of the Company.

Relmada Therapeutics, Inc.

By: /s/ Sergio Traversa
Sergio Traversa
Chief Executive Officer
(Principal Executive Officer)

May 14, 2018

Exhibit 32.2

CERTIFICATION OF PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Relmada Therapeutics, Inc. (the "Company") on Form 10-Q for the three months ended March 31, 2018 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Sergio Traversa, Interim Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. The information contained in the Quarterly Report fairly presents, in all material respects, the consolidated financial condition and results of operations of the Company.

Relmada Therapeutics, Inc.

By: /s/ Sergio Traversa
Sergio Traversa
Chief Executive Officer and
Interim Chief Financial Officer

May 14, 2018