

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2023-02-15** | Period of Report: **2023-02-09**
SEC Accession No. [0001193125-23-040219](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

Bellevue Life Sciences Acquisition Corp.

CIK: [1840425](#) | IRS No.: **845052822** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: [001-41390](#) | Film No.: **23635551**
SIC: **6770** Blank checks

Mailing Address

10900 NE 4TH STREET,
SUITE 2300
BELLEVUE WA 98004

Business Address

10900 NE 4TH STREET,
SUITE 2300
BELLEVUE WA 98004
425-635-7700

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

FORM 8-K

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

Date of Report (Date of earliest event reported): February 9, 2023

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41390
(Commission
File Number)

85-5052822
(IRS Employer
Identification No.)

10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
(Address of Principal Executive Offices) (Zip Code)

(425) 635-7700
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of common stock, one redeemable warrant and one right	BLACU	The Nasdaq Stock Market LLC
Common stock, par value \$0.0001 per share	BLAC	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of common stock at an exercise price of \$11.50 per share	BLACW	The Nasdaq Stock Market LLC
Right to receive one-tenth (1/10) of one share of common stock	BLACR	The Nasdaq Stock Market LLC

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

Emerging growth company ☒

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

Item 1.01. Entry into a Material Definitive Agreement.

On February 9, 2023, Bellevue Life Sciences Acquisition Corp., a Delaware corporation (the “Company”), entered into an underwriting agreement by and between the Company and Chardan Capital Markets, LLC (“Chardan”), as representative of the several underwriters named therein (collectively, the “Underwriters”), a copy of which is attached as Exhibit 1.1 hereto and incorporated herein by reference (the “Underwriting Agreement”), relating to the Company’s initial public offering (the “Offering”) of 6,000,000 units (the “Units”) at a price to the public of \$10.00 per Unit. Each Unit consists of one share of common stock of the Company, par value \$0.0001 per share (“Common Stock”), one redeemable warrant of the Company (“Warrant”), with each Warrant entitling the holder thereof to purchase one share of Common Stock for \$11.50 per share, subject to certain adjustments, and one right of the Company (“Right”), with each Right entitling the holder thereof to one-tenth (1/10) of one share of Common Stock. The Offering will result in gross proceeds of \$60.0 million, a portion of which will be placed in a U.S.-based trust account (the “Trust Account”), maintained by Continental Stock Transfer & Trust Company, acting as trustee. Under the terms of the Underwriting Agreement, the Company granted the Underwriters in the Offering a 45-day option to purchase up to 900,000 additional Units solely to cover over-allotments, if any.

The foregoing is only a brief description of the terms of the Underwriting Agreement, does not purport to be a complete description of the rights and obligations of the parties thereunder, and is qualified in its entirety by reference to the Underwriting Agreement.

In connection with the Offering, the Company entered into the following agreements, forms of which were previously filed as exhibits to the Registration Statement:

the Underwriting Agreement;

a Warrant Agreement, dated February 9, 2023, by and between the Company and Continental Stock Transfer & Trust Company, as warrant agent, a copy of which is attached as Exhibit 4.1 hereto and incorporated herein by reference;

a Rights Agreement, dated February 9, 2023, by and between the Company and Continental Stock Transfer & Trust Company, as right agent, a copy of which is attached as Exhibit 4.2 hereto and incorporated herein by reference;

Letter Agreements, each dated February 9, 2023, executed by the Company and each of its officers and directors, the form of which is attached as Exhibit 10.1 hereto and incorporated herein by reference;

an Investment Management Trust Agreement, dated February 7, 2023, by and between the Company and Continental Stock Transfer & Trust Company, as trustee, a copy of which is attached as Exhibit 10.2 hereto and incorporated herein by reference;

a Registration Rights Agreement, dated February 9, 2023, by and among the Company and certain security holders, a copy of which is attached as Exhibit 10.3 hereto and incorporated herein by reference;

an Amended and Restated Placement Unit Purchase Agreement, dated February 9, 2023, by and between the Company and Bellevue Global Life Sciences Investors LLC (the “Sponsor”), a copy of which is attached as Exhibit 10.4 hereto and incorporated herein by reference (the “Placement Unit Purchase Agreement”);

Indemnity Agreements, each dated February 9, 2023, between the Company and each of the officers and directors of the Company, the form of which is attached as Exhibit 10.5 hereto and incorporated herein by reference;

an Amended and Restated Administrative Support Agreement, dated February 9, 2023, by and between the Company and the Sponsor, a copy of which is attached as Exhibit 10.6 hereto and incorporated herein by reference;

Letter Agreement regarding Sponsor Indemnification, dated February 9, 2023, executed by the Sponsor and the Company, a copy of which is attached as Exhibit 10.7 hereto and incorporated herein by reference; and

a Stock Escrow Agreement, dated February 9, 2023, by and among the Company, the Sponsor, and Continental Stock Transfer & Trust Company, as escrow agent, a copy of which is attached as Exhibit 10.8 hereto and incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

On February 9, 2023, simultaneously with the consummation of the Offering, the Company consummated the private placement of 430,000 units (the “Private Placement Units”) to the Sponsor (the “Private Placement”) pursuant to the Placement Unit Purchase Agreement for an aggregate purchase price of \$4,300,000. No underwriting discounts or commissions were paid with respect to the Private Placement. The Private Placement Units are identical to the Units sold in the Offering. The Private Placement was conducted as a non-public transaction and, as a transaction by an issuer not involving a public offering, is exempt from registration under the Securities Act in reliance upon Section 4(a)(2) of the Securities Act.

Item 5.03. Amendments to Certificate of Incorporation or Bylaws; Change in Fiscal Year.

On February 13, 2023, the Company filed an Amended and Restated Certificate of Incorporation with the Secretary of the State of Delaware. The terms of the Amended and Restated Certificate of Incorporation are set forth in the Registration Statement. A copy of the Company’s Amended and Restated Certificate of Incorporation is attached hereto as Exhibit 3.1 hereto, and is incorporated herein by reference.

Item 8.01. Other Events.

A total of \$61,050,000, comprised of the proceeds from the Offering and certain proceeds of the sale of the Private Placement Units, net of the underwriting commissions, discounts, and offering expenses, was placed in a U.S.-based trust account, maintained by Continental Stock Transfer & Trust Company, acting as trustee. Except with respect to interest earned on the funds held in the trust account that may be released to the Company to pay its taxes (less up to \$100,000 interest to pay dissolution expenses), the funds held in the trust account will not be released from the trust account until the earliest of (a) the completion of the Company’s initial business combination, (b) the redemption of any public shares of Common Stock properly submitted in connection with a stockholder vote to amend the Company’s Amended and Restated Certificate of Incorporation (i) to modify the substance or timing of the Company’s obligation to allow redemption in connection with its initial business combination or certain amendments to the Amended and Restated Certificate of Incorporation prior thereto or to redeem 100% of the public shares of Common Stock if the Company does not complete its initial business combination within 9 months from the closing of the Offering (or such later time period as may be approved by the Company’s stockholders in accordance with the Company’s Amended and Restated Certificate of Incorporation) or (ii) with respect to any other provision relating to stockholders’ rights or pre-business combination activity, and (c) the redemption of the Company’s public shares of Common Stock if the Company is unable to complete its initial business combination within 9 months from the closing of the Offering (or such later time period as may be approved by the Company’s stockholders in accordance with the Company’s Amended and Restated Certificate of Incorporation), subject to applicable law.

On February 9, 2023, the Company issued a press release announcing the pricing of the Offering, a copy of which is attached as Exhibit 99.1 hereto and incorporated herein by reference.

On February 14, 2023, the Company issued a press release announcing the closing of the Offering, a copy of which is attached as Exhibit 99.2 hereto and incorporated herein by reference.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits:

Exhibit No.	Description
1.1	<u>Underwriting Agreement, dated February 9, 2023, by and between the Company and Chardan, as representative of the underwriters</u>
3.1	<u>Amended and Restated Certificate of Incorporation</u>
4.1	<u>Warrant Agreement, dated February 9, 2023, by and between Continental Stock Transfer & Trust Company and the Company</u>
4.2	<u>Rights Agreement, dated February 9, 2023, by and between Continental Stock Transfer & Trust Company and the Company</u>
10.1	<u>Form of Letter Agreement (incorporated by reference to Exhibit 10.1 to Amendment No. 3 to the Company' s Form S-1 (File No. 333-264597), filed with the SEC on October 7, 2022)</u>
10.2	<u>Investment Management Trust Agreement, dated February 7, 2023, by and between the Company and Continental Stock Transfer & Trust Company</u>
10.3	<u>Registration Rights Agreement, dated February 9, 2023, by and among the Company and certain security holders</u>
10.4	<u>Amended and Restated Placement Unit Purchase Agreement, dated February 9, 2023, by and between the Company and the Sponsor</u>
10.5	<u>Form of Indemnity Agreement (incorporated by reference to Exhibit 10.6 to the Company' s Form S-1 (File No. 333-264597), filed with the SEC on April 29, 2022)</u>
10.6	<u>Amended and Restated Administrative Support Agreement, dated February 9, 2023, by and between the Company and the Sponsor</u>
10.7	<u>Letter Agreement regarding Sponsor Indemnification, dated February 9, 2023, executed by the Sponsor and the Company</u>
10.8	<u>Stock Escrow Agreement, dated February 9, 2023, by and among the Company, the Sponsor, and Company and Continental Stock Transfer & Trust Company</u>
99.1	<u>Press release, dated February 9, 2023, announcing the pricing of the Offering</u>
99.2	<u>Press release, dated February 14, 2023 announcing closing of IPO</u>

SIGNATURE

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

Dated: February 15, 2023

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ Kuk Hyoun Hwang

Name: Kuk Hyoun Hwang

Title: Chief Executive Officer

6,000,000 Units

Bellevue Life Sciences Acquisition Corp.

UNDERWRITING AGREEMENT

February 9, 2023

Chardan Capital Markets, LLC
 17 State Street, 21st Floor
 New York, New York 10004
 As Representative of the Underwriters named on Schedule A hereto

Ladies and Gentlemen:

The undersigned, Bellevue Life Sciences Acquisition Corp., a Delaware corporation ("**Company**"), hereby confirms its agreement with Chardan Capital Markets, LLC (hereinafter referred to as "**you**," "**Chardan**," or as the "**Representative**") and with the other underwriters named on Schedule A hereto for which you are acting as representative (the Representative and the other Underwriters being collectively referred to herein as the "**Underwriters**" or, individually, an "**Underwriter**"), as follows:

1. Purchase and Sale of Securities.**1.1. Firm Securities.**

1.1.1. *Purchase of Firm Units.* On the basis of the representations and warranties herein contained, but subject to the terms and conditions herein set forth, the Company agrees to issue and sell, severally and not jointly, to the several Underwriters, an aggregate of 6,000,000 units (the "**Firm Units**") of the Company at a purchase price (net of discounts and commissions, including the Deferred Underwriting Commission described in Section 1.3.1 below) of \$9.50 per Firm Unit with respect to investors introduced by the Underwriters or \$9.575 per Firm Unit with respect to investors introduced by the Sponsor (as defined below). The Underwriters, severally and not jointly, agree to purchase from the Company the number of Firm Units set forth opposite their respective names on Schedule A attached hereto and made a part hereof at a purchase price (net of discounts and commissions, including the Deferred Underwriting Commission described in Section 1.3.1 below) of \$9.50 per Firm Unit with respect to investors introduced by the Underwriters or \$9.575 per Firm Unit with respect to investors introduced by the Sponsor. The Firm Units (and the Option Units (as hereinafter defined), if any) are to be offered initially to the public (the "**Offering**") at the offering price of \$10.00 per Firm Unit (or Option Unit, as applicable). Each Firm Unit (and Option Unit) consists of one (1) share of common stock of the Company, par value \$0.0001 per share ("**Common Stock**"), one (1) right to receive one-tenth (1/10) of a share of common stock upon the consummation of a Business Combination (as defined below) (the "**Rights**") and one (1) redeemable warrant ("**Warrant**"), each Warrant entitling the holder thereof to purchase one share of Common Stock; provided, however, the Company will not sell or issue fractional shares with respect to any Right or Warrant. The Common Stock, the Rights and the Warrants included in the Firm Units (and the Option Units) will not be separately transferable until the earlier of the 90th day after the date that the Registration Statement (as defined below) is declared effective (the "**Effective Date**") by the U.S. Securities and Exchange Commission (the "**Commission**") or the announcement by the Company of the Representative's decision to allow earlier trading, subject, however, to the Company filing a Current Report on Form 8-K ("**Form 8-K**") with the Commission containing an audited balance sheet reflecting the Company's receipt of the gross proceeds of the Offering and issuing a press release announcing when such separate trading will begin. In no event will the Company allow separate trading until (i) the preparation of an audited balance sheet of the Company reflecting receipt by the Company of the proceeds of the Offering and the filing of such audited balance sheet with the Commission on a Form 8-K or similar form by the Company which includes such balance sheet and (ii) the issuance of a press release announcing when such separate trading shall begin. As described in the Prospectus (as defined herein), each Warrant entitles the holder to purchase one share of Common Stock at a price of \$11.50 per full share during the period commencing on thirty (30) days after the closing of a Business Combination, and terminating on the fifth (5th)

anniversary of the closing of a Business Combination. The Company has the right to redeem the Warrants, upon a minimum of thirty (30) days' prior written notice at a price of \$0.01 per Warrant at any time while the Warrants are exercisable; so long as (i) the last sales price of the shares of Common Stock equals or exceeds \$16.50 per share (as-adjusted for stock splits, stock dividends, reorganizations and recapitalizations) for any twenty (20) trading days within a thirty (30) trading day period ending on the third (3rd) Business Day prior to the day on which the redemption notice is given, and (ii) a current registration statement in effect with respect to the shares of Common Stock underlying such warrants at the time of redemption and for the entire thirty (30) trading day period referred to in (i) and continuing each day thereafter until the date of redemption. Each Right entitles the holder thereof to receive one-tenth (1/10) of a share of Common Stock upon the consummation of a Business Combination. Each ten Rights entitle the holder thereof to receive one share of Common Stock at the closing of a Business Combination. The Company will not issue fractional shares. As a result, a holder must hold rights in multiples of ten (10) in order to receive shares of Common Stock for all of the holder's rights upon closing of a Business Combination. If the Company is unable to complete a Business Combination within the required time period and the Company redeems the shares of Common Stock for the funds held in the Trust Account (as defined below), holders of Rights or Warrants will not receive any of such funds for their Rights or Warrants and the Rights and Warrants will expire worthless. As used herein, the term "**Business Combination**" shall mean any merger, stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses by the Company and any investments or other financing concurrently with, or otherwise in connection with, such business combination. As used herein, the term "**Business Day**" shall mean any day other than a Saturday, Sunday or any other day on which national banks in New York, New York are authorized or required by law to remain closed; provided, however, for clarification, national banks shall not be deemed to be authorized or required by law to remain closed due to "stay at home", "shelter-in-place", "non-essential employee", or other similar orders or restrictions of the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including wire transfers) of national banks in New York, New York are generally open for use by customers on such day.

1.1.2. *Payment and Delivery.* Delivery and payment for the Firm Units shall be made at 10:00 a.m., New York time, on the second (2nd) Business Day following the Effective Date of the Registration Statement (or the third (3rd) Business Day following the Effective Date, if the Registration Statement is declared effective at or after 4:00 p.m., New York City time) or at such earlier time as shall be agreed upon by the Representative and the Company at the offices of the Representative or at such other place as shall be agreed upon by the Representative and the Company. The closing of the public offering contemplated by this Agreement is referred to herein as the "**Closing**" and the hour and date of delivery and payment for the Firm Units is referred to herein as the "**Closing Date**". Payment for the Firm Units shall be made on the Closing Date at the Representative's election by wire transfer in Federal (same day) funds or by certified or bank cashier's check(s) in New York Clearing House funds. \$61,050,000 (increasing up to \$70,207,500 to the extent that the Over-allotment Option (as defined in [Section 1.2](#)) is exercised in full), or \$10.175 per Unit, of the proceeds received by the Company for the Firm Units and from the Private Placement (as defined in [Section 1.4](#)) shall be deposited in the trust account established by the Company for the benefit of the public stockholders as described in the Registration Statement (the "**Trust Account**") pursuant to the terms of an Investment Management Trust Agreement (the "**Trust Agreement**") by and between the Company and Continental Stock Transfer & Trust Company. Such amount includes an aggregate of \$1,800,000 (increasing up to \$2,070,000 to the extent that the Over-allotment Option is exercised in full), or \$0.30 per Unit (as defined below), payable to Chardan as a Deferred Underwriting Commission in accordance with, and subject to adjustment pursuant to, [Section 1.3.1](#) hereof, to be placed by the Underwriters in the Trust Account. Payment of \$0.20 per Firm Unit or Option Unit or \$0.125 per Firm Unit or Option Unit purchased by investors that are sourced by the Sponsor shall be paid to Chardan at the Closing of the Offering. The proceeds (less commissions, expense allowance and actual expense payments or other fees payable pursuant to this Agreement) shall be paid to the order of the Company upon delivery to the Representative of certificates (in form and substance satisfactory to the Underwriters) representing the Firm Units (or through the facilities of The Depository Trust Company ("**DTC**")) for the account of the Underwriters. The Firm Units shall be registered in such name or names and in such authorized denominations as the Representative may request in writing at least two (2) Business Days prior to the Closing Date. The Company will permit the Representative to examine and package the Firm Units for delivery, at least one (1) full Business Day prior to the Closing Date. The Company shall not be obligated to sell or deliver the Firm Units except upon tender of payment by the Representative for all the Firm Units.

1.2. Over-Allotment Option.

1.2.1. *Option Units.* For the purpose of covering any over-allotments in connection with the distribution and sale of the Firm Units, the Underwriters are hereby granted, severally and not jointly, an option to purchase up to an additional 900,000 units from the Company (the “**Over-allotment Option**”). Such additional 900,000 units shall be identical in all respects to the Firm Units and are hereinafter referred to as the “**Option Units**”. The Firm Units and the Option Units are hereinafter collectively referred to as the “**Units**,” and the Units, the shares of Common Stock, the Rights and the Warrants included in the Units and the shares of Common Stock issuable upon exercise or conversion of the Warrants or Rights are hereinafter referred to collectively as the “**Public Securities**”. The purchase price to be paid for the Option Units (net of discounts and commissions, other than the Deferred Underwriting Commission described in Section 1.3.1 below) will be \$9.50 per Option Unit with respect to investors introduced by the Underwriters (which does not include an additional \$0.30 per Option Unit, which is to be delivered by the Underwriters to be held in the Trust Account as the Deferred Underwriting Commission) or \$9.575 per Option Unit with respect to investors introduced by the Sponsor (which does not include an additional \$0.30 per Option Unit, which is to be delivered by the Underwriters to be held in the Trust Account as the Deferred Underwriting Commission). The Option Units are to be offered initially to the public at the offering price of \$10.00 per Option Unit.

1.2.2. *Exercise of Option.* The Over-allotment Option granted pursuant to Section 1.2.1 hereof may be exercised by the Representative as to all (at any time) or any part (from time to time) of the Option Units within forty-five (45) days after the Effective Date. The Underwriters will not be under any obligation to purchase any Option Units prior to the exercise of the Over-allotment Option. The Over-allotment Option granted hereby may be exercised by the giving of oral notice to the Company from the Representative, which must be confirmed in writing by overnight mail, facsimile transmission or e-mail transmission setting forth the number of Option Units to be purchased and the date and time for delivery of and payment for the Option Units, if other than the Closing Date, which date shall not be earlier than the Closing Date or later than five (5) Business Days after the date of the written notice or such other time as shall be agreed upon by the Company and the Representative, at the offices of the Representative or at such other place or in such other manner as shall be agreed upon by the Company and the Representative. If such delivery and payment for the Option Units does not occur on the Closing Date, the date and time of the closing for such Option Units (the “**Option Closing**”) will be as set forth in the notice (hereinafter the “**Option Closing Date**”). Upon exercise of the Over-allotment Option, the Company will become obligated to convey to the Underwriters, and, subject to the terms and conditions set forth herein, the Underwriters will become obligated to purchase, the number of Option Units specified in such notice.

1.2.3. *Payment and Delivery.* Delivery and payment for the Option Units shall be made at 10:00 a.m., New York time, on the Option Closing Date or at such earlier time as shall be agreed upon by the Representative and the Company at the offices of the Representative or at such other place as shall be agreed upon by the Representative and the Company. Payment for the Option Units shall be made on the Option Closing Date (or at such earlier time as shall be agreed upon by the Representative and the Company) at the Representative’s election by wire transfer in Federal (same day) funds or by certified or bank cashier’s check(s) in New York Clearing House funds, by deposit of the sum of \$9.50 per Option Unit with respect to investors introduced by the Underwriters or \$9.575 per Option Unit with respect to investors introduced by the Sponsor in the Trust Account pursuant to the Trust Agreement upon delivery to the Representative of certificates (in form and substance satisfactory to the Underwriters) representing the Option Units (or through the facilities of DTC) for the account of the Underwriters. The Underwriters shall also place an aggregate of \$0.30 per Option Unit (or up to \$270,000 in total), payable to the Representative, as Deferred Underwriting Commission, in accordance with Section 1.3.1 hereof, in the Trust Account. The Option Units shall be registered in such name or names and in such authorized denominations as the Representative may request not less than two (2) Business Days prior to the Closing Date or the Option Closing Date, as the case may be, and will be made available to the Representative for inspection, checking and packaging at the aforesaid office of the Company’s transfer agent or correspondent not less than one (1) full Business Day prior to such Closing Date or Option Closing Date.

1.3. Deferred Compensation.

1.3.1. *Deferred Underwriting Commission.* Chardan shall also be entitled to receive three percent (3.0%) of the gross proceeds from the sale of the Firm Units (up to \$1,800,000) and three percent (3.0%) of the gross proceeds from the sale of the Option Units (or up to \$2,070,000 in total if the Over-allotment Option is exercised in full) as a deferred underwriting commission (the “**Deferred Underwriting Commission**”). At the option of Chardan, the Deferred Underwriting Commission shall be payable directly from the Trust Account, without accrued interest, to Chardan

upon consummation of a Business Combination. For the avoidance of doubt, only Chardan and none of the other Underwriters shall be entitled to receive the Deferred Underwriting Commission. In the event that the Company is unable to consummate a Business Combination and Continental Stock Transfer & Trust Company, as the trustee of the Trust Account (in this context, the “**Trustee**”), commences liquidation of the Trust Account as provided in the Trust Agreement, Chardan agrees that: (i) Chardan shall have no right or claim to receive the Deferred Underwriting Commission; and (ii) the Deferred Underwriting Commission, together with all other amounts on deposit in the Trust Account, shall be distributed on a pro-rata basis among the public stockholders. Any Deferred Underwriting Commissions will be fully earned by the Representative upon the payment of the purchase price for the Units purchased by the Underwriters at the Closing (or, with respect to Deferred Underwriting Commissions related to the Option Units, the payment of the purchase price for those Option Units at any Option Closing) and will be paid only to the Representative if and when the Company consummates a Business Combination without any further conditions. Chardan may waive its right to receive the Deferred Underwriting Commission by notifying the Company in writing at any time prior to the consummation of a Business Combination, in which case the Deferred Underwriting Commission will be cancelled.

1.3.2. *Deferred Equity.* The Sponsor agrees to transfer to Chardan (and/or its designee(s)) that number of shares of Common Stock equal to half of one percent (0.5%) of the number of Units sold (between 30,000 shares of Common Stock if the Over-allotment Option is not exercised and 34,500 shares of Common Stock if the Over-allotment Option is exercised in full) as a deferred equity underwriting commission (the “**Deferred Equity**”), with the Deferred Equity to be delivered to Chardan’s own account (and/or the account(s) of its designee(s)) upon the consummation of a Business Combination. The Sponsor shall deliver to Chardan (and/or its designee(s)) upon the consummation of the Business Combination, certificates for the Deferred Equity in the name or names and in such authorized denominations as Chardan may request. Pursuant to Rule 5110(e)(1) of FINRA’s rules, the Deferred Equity is subject to a lock-up for a period of one hundred eighty (180) days immediately following the commencement of sales in the offering during which the securities may not be sold, transferred, assigned, pledged or hypothecated, or be subject of any hedging, short sale, derivative or put or call transaction that would result in the economic disposition of the securities. In the event that the Company is unable to consummate a Business Combination, Chardan agrees that any rights or claims to any Deferred Equity shall be forfeited. Any Deferred Equity will be fully earned by Chardan at the Closing (or, with respect to Deferred Equity related to the Option Units, the payment of the purchase price for those Units at any Option Closing) and will be paid if and when the Company consummates a Business Combination without any further conditions. Chardan may waive its right to receive the Deferred Equity by notifying the Company in writing at any time prior to the consummation of a Business Combination, in which case the Deferred Equity will be cancelled.

1.3.3. *Deferred Nature of Deferred Underwriting Commission and Deferred Equity for Company’s Benefit Only.* For the avoidance of doubt, all performance obligations of each Underwriter under this Agreement shall be fully satisfied upon the payment of the purchase price for the Units purchased by such Underwriter at the Closing and, if applicable, any Option Closing.

1.4. Private Placement.

1.4.1. *Placement Units.* Simultaneously with the Closing, Bellevue Global Life Sciences Investors LLC (“**Sponsor**”) shall purchase from the Company, pursuant to a written purchase agreement an aggregate of 430,000 private placement units (the “**Placement Units**”) at a purchase price of \$10.00 per Placement Unit in a private placement (the “**Private Placement**”). The Placement Units, the shares of Common Stock included in the Placement Units (the “**Placement Shares**”), the Warrants included in the Placement Units (the “**Placement Warrants**”), the Rights included in the Placement Units (the “**Placement Rights**”) and the shares of Common Stock underlying the Placement Warrants and Placement Rights are hereinafter referred to collectively as the “**Placement Securities**,” and the Public Securities and the Placement Securities are hereinafter referred to collectively as the “**Securities**.” Each Placement Unit shall be identical to the Units sold in the Offering, except that (i) the Placement Units and their component securities may not be sold, transferred, assigned, pledged or hypothecated, or be subject of any hedging, short sale, derivative or put or call transaction that would result in the economic disposition of the securities period of one hundred eighty (180) days immediately following the commencement of sales in the offering and will not be transferable, assignable or salable until after the completion of the Company’s Business Combination except to permitted transferees, and that the component securities, so long as they are held by the Sponsor or its permitted transferees, will be entitled to registration rights; and (ii) the Placement Warrants will be non-redeemable

by the Company and may be exercised for cash or on a cashless basis as described in the Prospectus, in each case, so long as the Placement Warrants continue to be held by the initial purchasers of the Placement Warrants or their permitted transferees (as described in the Subscription Agreement and the Warrant Agreement (as defined in Section 2.24 hereof)). There will be no placement agent in the Private Placement and no party shall be entitled to a placement fee or expense allowance from the sale of the Placement Securities.

1.5. [Reserved].

2. Representations and Warranties of the Company. The Company represents and warrants to the Underwriters as follows:

2.1. Filing of Registration Statement.

2.1.1. *Pursuant to the Act.* The Company has filed with the Commission a registration statement and, if applicable, an amendment or amendments thereto, on Form S-1 (File No. 333-264597), including any related preliminary prospectus (the “**Preliminary Prospectus**”, including any prospectus that is included in the Registration Statement immediately prior to the effectiveness of the Registration Statement), for the registration of the Public Securities under the Securities Act of 1933, as amended (the “**Act**”), which registration statement and amendment or amendments have been prepared by the Company in conformity in all material respects with the requirements of the Act, and the rules and regulations (the “**Regulations**”) of the Commission under the Act. The conditions for use of Form S-1 to register the Offering under the Act, as set forth in the General Instructions to such Form, have been satisfied in all material respects. Except as the context may otherwise require, such registration statement, as amended, on file with the Commission at the time the registration statement becomes effective (including the prospectus, financial statements, schedules, exhibits and all other documents filed as a part thereof or incorporated therein and all information deemed to be a part thereof as of such time pursuant to Rule 430A of the Regulations), is hereinafter called the “**Registration Statement**,” and the form of the final prospectus dated the Effective Date included in the Registration Statement (or, if applicable, the form of final prospectus containing information permitted to be omitted at the time of effectiveness by Rule 430A of the Regulations filed with the Commission pursuant to Rule 424 of the Regulations), is hereinafter called the “**Prospectus**.” For purposes of this Agreement, “**Time of Sale**,” as used in the Act, means 6:00 p.m., New York City time, on the date of this Agreement. If the Company has filed, or is required pursuant to the terms hereof to file, a registration statement pursuant to Rule 462(b) under the Act registering additional Public Securities (a “**Rule 462(b) Registration Statement**”), then, unless otherwise specified, any reference herein to the term “**Registration Statement**” shall be deemed to include such Rule 462(b) Registration Statement. Other than a Rule 462(b) Registration Statement, which, if filed, becomes effective upon filing, no other document with respect to the Registration Statement has heretofore been filed with the Commission. All of the Public Securities have been registered under the Act pursuant to the Registration Statement or, if any Rule 462(b) Registration Statement is filed, will be duly registered under the Act with the filing of such Rule 462(b) Registration Statement. The Registration Statement has been declared effective by the Commission on the date hereof. If, subsequent to the date of this Agreement, the Company or the Representative has determined that at the Time of Sale the Prospectus included an untrue statement of a material fact or omitted a statement of material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and have agreed to provide an opportunity to purchasers of the Units to terminate their old purchase contracts and enter into new purchase contracts, the Prospectus will be deemed to include any additional information available to purchasers at the time of entry into the first such new purchase contract.

2.1.2. Pursuant to the Exchange Act, the Company has filed with the Commission a Form 8-A (File Number 001-41390), providing for the registration under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), of the Units, the shares of Common Stock, the Rights and the Warrants. The registration of the Units, the shares of Common Stock, the Rights and the Warrants under the Exchange Act will be declared effective by the Commission on or prior to the Effective Date.

2.2. **No Stop Orders, Etc.** Neither the Commission nor, to the Company’s knowledge, any foreign or state regulatory authority has issued any order or threatened to issue any order preventing or suspending the use of any Preliminary Prospectus or has instituted or, to the Company’s knowledge, threatened to institute any proceedings with respect to such an order.

2.3. Disclosures in Registration Statement.

2.3.1. *10b-5 Representation.* At the time the Registration Statement became effective, upon the filing or first use (within the meaning of the Regulations) of the Prospectus and at the Closing Date and the Option Closing Date, if any, the Registration Statement and the Prospectus contained or will contain all material statements that are required to be stated therein in accordance with the Act and the Regulations, and did or will in all material respects conform to the requirements of the Act and the Regulations. Neither the Registration Statement nor any Preliminary Prospectus or the Prospectus, nor any amendment or supplement thereto, on their respective dates, did or will contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (in the case of the Preliminary Prospectus and the Prospectus, in light of the circumstances under which they were made), not misleading. When any Preliminary Prospectus was first filed with the Commission (whether filed as part of the Registration Statement for the registration of the Public Securities or any amendment thereto or pursuant to Rule 424(a) of the Regulations) or first used (within the meaning of the Regulations) and when any amendment thereof or supplement thereto was first filed with the Commission or first used (within the meaning of the Regulations), such Preliminary Prospectus and any amendments thereof and supplements thereto complied or will have been corrected in the Prospectus to comply in all material respects with the applicable provisions of the Act and the Regulations and did not and will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The representation and warranty made in this Section 2.3.1 does not apply to the extent statements were made or statements were omitted in reliance upon and in conformity with written information furnished to the Company with respect to the Underwriters by the Representative expressly for use in the Registration Statement or Prospectus or any amendment thereof or supplement thereto. It is understood the following identified statements set forth in the Prospectus under the heading “Underwriting” constitute, for the purposes of this Agreement, information furnished by the Representative with respect to the Underwriters: (i) the table of underwriters in the first paragraph of “Underwriting”, (ii) the first paragraph of the Underwriting subsection “Commissions and Discounts,” (iii) the Underwriting section “Regulatory Restrictions on Purchase of Securities”.

2.3.2. *Disclosure of Agreements.* The agreements and documents described in the Registration Statement, the Preliminary Prospectus and the Prospectus conform to the descriptions thereof contained therein and there are no agreements or other documents required to be described in the Registration Statement, the Preliminary Prospectus or the Prospectus or to be filed with the Commission as exhibits to the Registration Statement, that have not been so described or filed. Each agreement or other instrument (however characterized or described) to which the Company is a party or by which its property or business is or may be bound or affected and (i) that is referred to in the Registration Statement, Preliminary Prospectus or the Prospectus or attached as an exhibit thereto, or (ii) is material to the Company’s business, has been duly and validly executed by the Company, is in full force and effect in all material respects and is enforceable against the Company and, to the Company’s knowledge, the other parties thereto, in accordance with its terms, except (x) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors’ rights generally, (y) as enforceability of any indemnification or contribution provision may be limited under the federal and state securities laws, and (z) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any proceeding therefor may be brought, and none of such agreements or instruments has been assigned by the Company, and neither the Company nor, to the Company’s knowledge, any other party is in breach or default thereunder and, to the Company’s knowledge, no event has occurred that, with the lapse of time or the giving of notice, or both, would constitute a breach or default thereunder. To the Company’s knowledge, performance by the Company of the material provisions of such agreements or instruments will not result in a material violation of any existing applicable law, rule, regulation, judgment, order or decree of any governmental agency or court, domestic or foreign, having jurisdiction over the Company or any of its assets or businesses, including, without limitation, those relating to environmental laws and regulations.

2.3.3. *Prior Securities Transactions.* No securities of the Company have been sold by the Company or by or on behalf of, or for the benefit of, any person or persons controlling, controlled by, or under common control with the Company since the date of the Company’s formation, except as disclosed in the Registration Statement.

2.3.4. *Regulations.* The disclosures in the Registration Statement, the Preliminary Prospectus and the Prospectus concerning the effects of foreign, federal, state and local law and regulation on the Company’s business as currently contemplated fairly summarize, to the Company’s knowledge, such effects and do not omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they were made, not misleading.

2.4. Changes After Dates in Registration Statement.

2.4.1. *No Material Adverse Change.* Except as contemplated in the Prospectus or specifically stated therein, since the respective dates as of which information is given in the Registration Statement, any Preliminary Prospectus and/or the Prospectus: (i) there has been no material adverse change in the condition, financial or otherwise, or business prospects of the Company; (ii) there have been no material transactions entered into by the Company, other than as contemplated pursuant to this Agreement; (iii) no member of the Company's board of directors or management has resigned from any position with the Company and (iv) no event or occurrence has taken place which materially impairs, or would likely materially impair, with the passage of time, the ability of the members of the Company's board of directors or management to act in their capacities with the Company as described in the Registration Statement and the Prospectus.

2.4.2. *Recent Securities Transactions, Etc.* Except as contemplated in the Prospectus, subsequent to the respective dates as of which information is given in the Registration Statement and the Prospectus, and except as may otherwise be indicated or contemplated herein or therein, the Company has not: (i) issued any securities or incurred any liability or obligation, direct or contingent, for borrowed money; or (ii) declared or paid any dividend or made any other distribution on or in respect to its capital stock.

2.5. Independent Accountants. To the Company's knowledge, WithumSmith+Brown, PC ("**Withum**"), whose report is filed with the Commission as part of the Registration Statement and included in the Registration Statement, the Preliminary Prospectus and the Prospectus, are independent accountants as required by the Act and the Regulations and the Public Company Accounting Oversight Board (including the rules and regulations promulgated by such entity, the "**PCAOB**"). To the Company's knowledge, Withum is duly registered and in good standing with the PCAOB. Withum has not, during the periods covered by the financial statements included in the Registration Statement and the Prospectus, provided to the Company any non-audit services, as such term is used in Section 10A(g) of the Exchange Act.

2.6. Financial Statements; Statistical Data.

2.6.1. *Financial Statements.* The financial statements, including the notes thereto and supporting schedules included in the Registration Statement, the Preliminary Prospectus and the Prospectus fairly present the financial position and the results of operations of the Company at the dates and for the periods to which they apply; and such financial statements have been prepared in conformity with generally accepted accounting principles, consistently applied throughout the periods involved; and the supporting schedules included in the Registration Statement present fairly the information required to be stated therein. To the Company's knowledge, no other financial statements or supporting schedules are required to be included or incorporated by reference in the Registration Statement, the Preliminary Prospectus or the Prospectus. The Registration Statement, the Preliminary Prospectus and the Prospectus disclose all material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons that may have a material current or future effect on the Company's financial condition, changes in financial condition, results of operations, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses. To the Company's knowledge, there are no pro forma or as adjusted financial statements which are required to be included in the Registration Statement and the Prospectus in accordance with Regulation S-X which have not been included as so required.

2.6.2. *Statistical Data.* The statistical, industry-related and market-related data included in the Registration Statement, the Preliminary Prospectus and the Prospectus, if any, are based on or derived from sources which the Company reasonably and in good faith believes are reliable and accurate, and such data agree with the sources from which they are derived.

2.7. Authorized Capital; Options, Etc. The Company had at the date or dates indicated in the Registration Statement, the Preliminary Prospectus and the Prospectus, as the case may be, duly authorized, issued and outstanding capitalization as set forth in the Registration Statement, the Preliminary Prospectus and the Prospectus. Based on the assumptions stated in the Registration Statement, the Preliminary Prospectus and the Prospectus, the Company will have on the Closing Date the adjusted stock capitalization set forth therein. Except as set forth in, or contemplated by, the Registration Statement, the Preliminary Prospectus and the Prospectus, on the Effective Date of the Prospectus and on the Closing Date and the Option Closing Date, if any, there will be no options, warrants, or other rights to purchase or otherwise acquire any authorized, but unissued shares of Common Stock of the Company or any security convertible into shares of Common Stock of the Company, or any contracts or commitments to issue or sell shares of Common Stock or any such options, warrants, rights or convertible securities.

2.8. Valid Issuance of Securities, Etc.

2.8.1. *Outstanding Securities.* All issued and outstanding Securities of the Company have been duly authorized and validly issued and are fully paid and non-assessable; the holders thereof have no rights of rescission with respect thereto, and are not subject to personal liability by reason of being such holders; and none of such securities were issued in violation of the preemptive rights of any holders of any security of the Company or similar contractual rights granted by the Company. The Securities conform in all material respects to all statements relating thereto contained in the Registration Statement, the Preliminary Prospectus and the Prospectus. Subject to the disclosure contained in the Registration Statement, the Preliminary Prospectus and the Prospectus with respect to the Placement Securities, the offers and sales of the outstanding shares of Common Stock, Units, Rights and Warrants were at all relevant times either registered under the Act and the applicable state securities or Blue Sky laws or, based in part on the representations and warranties of the purchasers of such shares of Common Stock, exempt from such registration requirements.

2.8.2. *Securities Sold.* The shares of Common Stock underlying the Units, the Rights and the Warrants have been duly authorized and reserved for issuance and when issued and paid for in accordance with this Agreement, the Warrant Agreement and the Rights Agreement, as applicable, will be validly issued, fully paid and non-assessable; the holders thereof are not and will not be subject to personal liability by reason of being such holders. The Public Securities and the underlying securities, are not and will not be subject to the preemptive rights of any holders of any security of the Company or similar contractual rights granted by the Company. All corporate actions required to be taken for the authorization, issuance and sale of the Public Securities, and the underlying securities, have been duly and validly taken. The Public Securities, and the underlying securities, conform in all material respects to the descriptions thereof contained in the Registration Statement, the Preliminary Prospectus, and the Prospectus, as the case may be. When issued, the Units, the Rights and the Warrants, and their underlying securities, will constitute valid and binding obligations of the Company to issue and sell, upon exercise thereof and payment of the respective exercise prices therefor, the number and type of securities of the Company called for thereby in accordance with the terms thereof and are enforceable against the Company in accordance with their respective terms.

2.8.3. *Placement Securities.* The Placement Securities have been duly authorized and reserved for issuance and when issued and paid for in accordance with the terms of the Subscription Agreement, the Placement Units and the securities included therein will be validly issued, fully paid and non-assessable. The Placement Securities are not and will not be subject to the preemptive rights of any holders of any security of the Company or similar contractual rights granted by the Company. All corporate actions required to be taken for the authorization, issuance and sale of the Placement Securities have been duly and validly taken. When issued, the Placement Units, the Placement Rights and the Placement Warrants will constitute valid and binding obligations of the Company to issue and sell, upon exercise thereof and payment of the exercise price therefor, the number and type of securities of the Company called for thereby in accordance with the terms thereof, and are enforceable against the Company in accordance with their respective terms, except: (i) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally; (ii) as enforceability of any indemnification or contribution provision may be limited under federal and state securities laws; and (iii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any proceeding therefor may be brought. The shares of Common Stock issuable upon exercise of the Placement Warrants or the Placement Rights or included in the Placement Units have been reserved for issuance and, when issued in accordance with the terms of the Placement Warrants, the Placement Rights or the Placement Units, will be duly and validly authorized, validly issued, fully paid and non-assessable, and the holders thereof are not and will not be subject to personal liability by reason of being such holders.

2.8.4. [Reserved].

2.8.5. *Deferred Equity*. The Deferred Equity has been duly authorized and reserved for issuance and when issued and paid for, will be validly issued, fully paid and non-assessable; the Deferred Equity is not and will not be subject to the preemptive rights of any holders of any security of the Company or similar contractual rights granted by the Company; and all corporate actions required to be taken for the authorization, issuance and sale of the Deferred Equity has been duly and validly taken.

2.8.6. *No Integration*. Subject to the disclosure contained in the Registration Statement, the Preliminary Prospectus and/or the Prospectus with respect to the Placement Securities, neither the Company nor any of its affiliates has, prior to the date hereof, made any offer or sale of any securities which are required to be “integrated” pursuant to the Act or the Regulations with the offer and sale of the Public Securities pursuant to the Registration Statement.

2.9. *Registration Rights of Third Parties*. Except as set forth in the Registration Statement, the Preliminary Prospectus or the Prospectus, no holders of any securities of the Company or any rights exercisable for or convertible or exchangeable into securities of the Company have the right to require the Company to register any such securities of the Company under the Act or to include any such securities in a registration statement to be filed by the Company.

2.10. *Validity and Binding Effect of Agreements*. This Agreement, the Trust Agreement, the Warrant Agreement (as defined in [Section 2.24](#)), the Rights Agreement (as defined in [Section 2.23](#)), the Services Agreement (as defined in [Section 3.5.2](#)), the Insider Letter (as defined in [Section 2.25.1](#)), the Subscription Agreement (as defined in [Section 2.25.2](#) hereof), the Registration Rights Agreement (as defined in [Section 2.25.3](#) hereof) and the Escrow Agreement (as defined in [Section 2.25.4](#) hereof) have been duly and validly authorized by the Company and constitute valid and binding agreements of the Company, enforceable against the Company in accordance with their respective terms, except: (i) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors’ rights generally; (ii) as enforceability of any indemnification or contribution provision may be limited under the federal and state securities laws; and (iii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

2.11. *No Conflicts, Etc.* The execution, delivery, and performance by the Company of this Agreement, the Trust Agreement, the Warrant Agreement, the Rights Agreement, the Services Agreement, the Insider Letter, the Subscription Agreement, the Registration Rights Agreement and the Escrow Agreement, the consummation by the Company of the transactions herein and therein contemplated and the compliance by the Company with the terms hereof and thereof do not and will not, with or without the giving of notice or the lapse of time or both: (i) result in a material breach of, or conflict with any of the terms and provisions of, or constitute a material default under, or result in the creation, modification, termination or imposition of any material lien, charge or encumbrance upon any property or assets of the Company pursuant to the terms of any agreement or instrument to which the Company is a party; (ii) result in any violation of the provisions of the amended and restated certificate of incorporation or bylaws of the Company; or (iii) violate any existing applicable law, rule, regulation, judgment, order or decree of any governmental agency or court, domestic or foreign, having jurisdiction over the Company or any of its properties or business.

2.12. *No Defaults; Violations*. No material default exists in the due performance and observance of any term, covenant or condition of any material license, contract, indenture, mortgage, deed of trust, note, loan or credit agreement, or any other agreement or instrument evidencing an obligation for borrowed money, or any other material agreement or instrument to which the Company is a party or by which the Company may be bound or to which any of the properties or assets of the Company is subject. The Company is not in violation of any material agreement, license, permit, applicable law, rule, regulation, judgment or decree of any governmental agency or court, domestic or foreign, having jurisdiction over the Company or any of its properties or businesses, except for such violations which would not reasonably be expected to have a material adverse effect on the Company. The Company is not in violation of any term or provision of its amended and restated certificate of incorporation or bylaws.

2.13. Corporate Power; Licenses; Consents.

2.13.1. *Conduct of Business.* The Company has all requisite corporate power and authority, and has all necessary authorizations, approvals, orders, licenses, certificates and permits of and from all governmental regulatory officials and bodies that it needs as of the date hereof to conduct its business for the purposes described in the Registration Statement, the Preliminary Prospectus and the Prospectus. To the Company's knowledge, the disclosures in the Registration Statement and the Prospectus concerning the effects of federal, state and local law and regulation on the Offering and the Company's business purpose as currently contemplated are correct in all material respects and do not omit to state a material fact required to be stated therein or necessary in order to make the statements therein (with respect to the Prospectus, in light of the circumstances under which they were made), not misleading. Since its formation, the Company has conducted no business and has incurred no liabilities other than in connection with and in furtherance of the Offering.

2.13.2. *Transactions Contemplated Herein.* The Company has all corporate power and authority to enter into this Agreement and to carry out the provisions and conditions hereof, and all consents, authorizations, approvals and orders required in connection therewith have been obtained. No consent, authorization or order of, and no filing with, any court, government agency or other body is required for the valid issuance, sale and delivery of the Public Securities or the Placement Securities and the consummation of the transactions and agreements contemplated by this Agreement, the Trust Agreement, the Warrant Agreement, the Rights Agreement, the Insider Letter, the Subscription Agreement, the Registration Rights Agreement, the Services Agreement and the Escrow Agreement and as contemplated by the Prospectus, except with respect to applicable federal and state securities laws and the rules and regulations promulgated by the Financial Industry Regulatory Authority ("**FINRA**").

2.14. *D&O Questionnaires.* To the Company's knowledge, all information contained in the questionnaires (the "**Questionnaires**") completed by the Company's sole stockholder immediately prior to the Offering (the "**Initial Stockholder**"), each of the Company's officers and directors and provided to the Underwriters and included by the Company in the Registration Statement is true and correct and the Company has not become aware of any information which would cause the information disclosed in the Questionnaires completed by the Initial Stockholder and each officer or director, to become inaccurate and incorrect.

2.15. *FINRA Questionnaires.* To the Company's knowledge, all information contained in the questionnaires (the "**FINRA Questionnaires**") completed by each of the respondents and provided to the Representative, as such FINRA Questionnaires may have been updated from time to time and confirmed by each of the respondents, is true and correct and the Company has not become aware of any information which would cause the information disclosed in the FINRA Questionnaires to become inaccurate or incorrect.

2.16. *Litigation; Governmental Proceedings.* There is no action, suit, proceeding, inquiry, arbitration, investigation, litigation or governmental proceeding pending or, to the Company's knowledge, threatened against, or involving the Company or, to the Company's knowledge, the Initial Stockholder, which is required to be disclosed but has not been disclosed in the Registration Statement, the Questionnaires, the Preliminary Prospectus and the Prospectus.

2.17. *Good Standing.* The Company has been duly organized, is validly existing and is in good standing under the laws of Delaware and is duly qualified to do business and is in good standing as a foreign corporation in each jurisdiction in which its ownership or lease of property or the conduct of business requires such qualification, except where the failure to qualify would not have a material adverse effect on the Company.

2.18. *No Contemplation of a Business Combination.* Prior to the date hereof, neither the Company, its officers and directors nor the Initial Stockholder had, and as of the Closing, the Company and such officers and directors and Initial Stockholder will not have had: (i) any specific Business Combination under consideration or contemplation; or (ii) any substantive interactions or discussions with any target business regarding a possible Business Combination.

2.19. Transactions Affecting Disclosure to FINRA.

2.19.1. Except as described in the Preliminary Prospectus and/or the Prospectus, there are no claims, payments, arrangements, agreements, letters of intent, engagement letters or understandings relating to the payment of a finder's, consulting or origination fee by the Company or the Initial Stockholder with respect to the sale of the Public Securities or the Placement Securities hereunder or any other arrangements, agreements or understandings of the Company or, to the Company's knowledge, the Initial Stockholder that may affect the Underwriters' compensation, as defined by FINRA.

2.19.2. The Company has not made any direct or indirect payments (in cash, securities or otherwise) to: (i) any person, as a finder's fee, consulting fee or otherwise, in consideration of such person raising capital for the Company or introducing to the Company persons who raised or provided capital to the Company; (ii) to any FINRA member participating in the offering as defined in FINRA Rule 5110(j)(15) ("**Participating Member**"); or (iii) to any person or entity that has any direct or indirect affiliation or association with any Participating Member, within the twelve (12) months prior to the Effective Date, other than payments to the Representative.

2.19.3. No officer, director, or beneficial owner of any class of the Company's securities (whether debt or equity, registered or unregistered, regardless of the time acquired or the source from which derived) (any such individual or entity, a "**Company Affiliate**") is a member, a person associated, or affiliated with a Participating Member.

2.19.4. No Company Affiliate is an owner of stock or other securities of any Participating Member (other than securities purchased on the open market).

2.19.5. No Company Affiliate has made a subordinated loan to any Participating Member.

2.19.6. No proceeds from the sale of the Public Securities (excluding underwriting compensation) or the Placement Securities will be paid to any Participating Member, or any persons associated or affiliated with a Participating Member, except as specifically authorized herein and in the Subscription Agreement.

2.19.7. Except with respect to the Representative, the Company has not issued any warrants or other securities, or granted any options, directly or indirectly to anyone who is a Participating Member within the one hundred eighty (180)-day period prior to the initial filing date of the Registration Statement.

2.19.8. No person to whom securities of the Company have been privately issued within the 180-day period prior to the initial filing date of the Registration Statement has any relationship or affiliation or association with any Participating Member.

2.19.9. No Participating Member in the Offering has a conflict of interest with the Company. For this purpose, a "conflict of interest" exists when a member of FINRA and its associated persons, parent or affiliates in the aggregate beneficially own ten percent (10%) or more of the Company's outstanding subordinated debt or common equity, or ten percent (10%) or more of the Company's preferred equity.

2.19.10. Except with respect to the Representative in connection with the Offering, the Company has not entered into any agreement or arrangement (including, without limitation, any consulting agreement or any other type of agreement) during the one hundred eighty (180)-day period prior to the initial filing date of the Registration Statement, which arrangement or agreement provides for the receipt of any underwriting compensation (as defined in FINRA Rule 5110.01) from the Company to a Participating Member.

2.20. **Foreign Corrupt Practices Act.** Neither the Company nor the Initial Stockholder or any other person acting on behalf of the Company has, directly or indirectly, given or agreed to give any money, gift or similar benefit (other than legal price concessions to customers in the ordinary course of business) to any customer, supplier, employee or agent of a customer or supplier, or official or employee of any governmental agency or instrumentality of any government (domestic or foreign) or any political party or candidate for office (domestic or foreign) or any political party or candidate for office (domestic or foreign) or other person who was, is, or may be in a position to help or hinder the business of the Company (or assist it in connection with any actual or proposed transaction) that: (i) might subject the Company to any damage or penalty in any civil, criminal or governmental litigation or proceeding; (ii) if not given in the past, might have had a material adverse effect on the assets, business or operations of the Company as reflected in any of the financial statements contained in the Registration Statement, the Preliminary Prospectus and/or the Prospectus; or (iii) if not continued in the future, might adversely affect the assets, business, operations or prospects of the Company. The Company's internal accounting controls and procedures are sufficient to cause the Company to comply with the Foreign Corrupt Practices Act of 1977, as amended.

2.21. Patriot Act. Neither the Company nor, to the Company's knowledge, any officer, director or Initial Shareholder has violated: (i) the Bank Secrecy Act, as amended; (ii) the Money Laundering Control Act of 1986, as amended; or (iii) the Uniting and Strengthening of America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, and/or the rules and regulations promulgated under any such law, or any successor law.

2.22. Officers' Certificate. Any certificate signed by any duly authorized officer of the Company and delivered to the Representative or to the Representative's counsel shall be deemed a representation and warranty by the Company to the Underwriters as to the matters covered thereby.

2.23. Rights Agreement. The Company has entered into a rights agreement with respect to the Rights with Continental Stock Transfer & Trust Company, LLC, as rights agent, substantially in the form filed as an exhibit to the Registration Statement (the "**Rights Agreement**").

2.24. Warrant Agreement. The Company has entered into a warrant agreement with respect to the Warrants and the Placement Warrants with Continental Stock Transfer & Trust Company, LLC, substantially in the form filed as an exhibit to the Registration Statement (the "**Warrant Agreement**").

2.25. Agreements With Officers, Directors and Initial Stockholder.

2.25.1. *Insider Letters*. The Company has caused to be duly executed legally binding and enforceable agreements (except: (i) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally; (ii) as enforceability of any indemnification, contribution or non-compete provision may be limited under the federal and state securities laws; and (iii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any proceeding therefor may be brought) in the form filed as an exhibit to the Registration Statement (the "**Insider Letter**"), pursuant to which each of the officers and directors of the Company and the Sponsor as initial stockholder of the Company agree to certain matters.

2.25.2. *Subscription Agreement*. Sponsor has executed and delivered a Placement Unit Purchase Agreement, the form of which is filed as an exhibit to the Registration Statement (the "**Subscription Agreement**"), pursuant to which the Sponsor will, among other things, on the Closing Date, purchase an aggregate of 430,000 Placement Units.

2.25.3. *Registration Rights Agreement*. The Company and the Initial Stockholders have entered into a registration rights agreement (the "**Registration Rights Agreement**") substantially in the form filed as an exhibit to the Registration Statement, whereby the parties will be entitled to certain registration rights with respect to their securities, as set forth in such Registration Rights Agreement and described more fully in the Registration Statement.

2.25.4. *Escrow Agreement*. The Company has caused the Initial Stockholder to enter into an escrow agreement (the "**Escrow Agreement**") with Continental Stock Transfer & Trust Company substantially in the form filed as an exhibit to the Registration Statement, whereby the shares of Common Stock owned by the Initial Stockholder will be held in escrow during the period in which they are subject to the transfer restrictions as set forth in the Prospectus. During such escrow period, the Initial Stockholder shall be prohibited from selling or otherwise transferring such shares (except as otherwise set forth in the Escrow Agreement) but will retain the right to vote any such shares of Common Stock. To the Company's knowledge, the Escrow Agreement is enforceable against each of the Initial Stockholder and will not, with or without the giving of notice or the lapse of time or both, result in a breach of, or conflict with any of the terms and provisions of, or constitute a default under, any agreement or instrument to which any of the Initial Stockholder is a party.

2.26. Investment Management Trust Agreement. The Company has entered into the Trust Agreement with respect to certain proceeds of the Offering and the Private Placement substantially in the form filed as an exhibit to the Registration Statement.

2.27. Covenants Not to Compete. To the Company's knowledge, the officers and directors of the Company and the Initial Stockholder are not subject to any non-competition agreement or non-solicitation agreement with any employer or prior employer or other person which could materially affect its, his or her ability to be and act in the capacity of shareholder, officer or director of the Company or to identify target companies in view of consummating a Business Combination, as applicable.

2.28. Investments. No more than forty-five percent (45%) of the "value" (as defined in Section 2(a)(41) of the Investment Company Act of 1940, as amended (the "**Investment Company Act**")) of the Company's total assets consist of, and no more than forty-five percent (45%) of the Company's net income after taxes is derived from, securities other than "**Government Securities**" (as defined in Section 2(a)(16) of the Investment Company Act).

2.29. Subsidiaries. The Company does not own an interest in any corporation, partnership, limited liability company, joint venture, trust or other business entity.

2.30. Related Party Transactions. No relationship, direct or indirect, exists between or among any of the Company or any Company Affiliate, on the one hand, and any director, officer, stockholder, customer or supplier of the Company or any Company Affiliate, on the other hand, which is required by the Act, the Exchange Act or the Regulations to be described in the Registration Statement, the Preliminary Prospectus and/or the Prospectus which is not so described and described as required. There are no outstanding loans, advances (except normal advances for business expenses in the ordinary course of business) or guarantees of indebtedness by the Company to or for the benefit of any of the officers or directors of the Company or any of their respective family members, except as disclosed in the Registration Statement, the Preliminary Prospectus and/or the Prospectus. The Company has not extended or maintained credit, arranged for the extension of credit, or renewed an extension of credit, in the form of a personal loan to or for any director or officer of the Company.

2.31. No Influence. The Company has not offered, or caused the Underwriters to offer, the Firm Units to any person or entity with the intention of unlawfully influencing: (i) a customer or supplier of the Company or any Company Affiliate to alter the customer's or supplier's level or type of business with the Company or such affiliate; or (ii) a journalist, publication or social media influencer to write or publish favorable information about the Company or any such affiliate.

2.32. Trading of the Public Securities on Nasdaq. As of the Effective Date and the Closing Date, the Public Securities will have been authorized for listing on the Nasdaq Capital Market (the "**Nasdaq**") and no proceedings have been instituted or threatened which would affect, and no event or circumstance has occurred as of the Effective Date which is reasonably likely to affect, the listing of the Public Securities on the Nasdaq.

2.33. Definition of "Knowledge". As used in this Agreement, the term "knowledge of the Company" (or similar language) shall mean the knowledge of the officers and directors of the Company who are named in the Prospectus, with the assumption that such officers and directors shall have made reasonable and diligent inquiry of the matters presented.

3. **Covenants of the Company**. The Company covenants and agrees as follows:

3.1. Amendments to Registration Statement. The Company will deliver to the Representative, prior to filing, any amendment or supplement to the Registration Statement or Prospectus proposed to be filed after the Effective Date and will not file any such amendment or supplement to which the Representative shall reasonably object in writing.

3.2. Federal Securities Laws.

3.2.1. *Compliance.* During the time when a registration statement, prospectus or proxy statement, or any amendment or supplement thereto, is required to be filed or delivered under the Act, the Regulations, the Exchange Act or the regulations under the Exchange Act, and when any Business Combination Filing (as defined below) is filed or delivered with the Commission, at the time of use, and at the time of closing of any Business Combination, the Company will use all reasonable efforts to (i) comply with all requirements imposed upon it by the Act, the Regulations, the Exchange Act and by the regulations under the Exchange Act, as from time to time in force, so far as necessary to permit the continuance of sales of or dealings in the Public Securities in accordance with the provisions hereof and the Prospectus, and in connection with the solicitation of proxies and the registration of securities to be issued in connection with a Business Combination, as applicable, and (ii) disclose all material statements that are required to be stated therein in accordance with the Act and the Regulations, the Exchange Act and the regulations under the Exchange Act and ensure that neither the registration statement, prospectus, proxy statement or Business Combination Filings, nor any amendment thereto, on their respective dates, will contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, not misleading. In furtherance of the foregoing (and without limitation thereof), the Company shall include in each applicable proxy statement appropriate disclosure of the nature, fees and Audit Committee review of all non-audit services, if any, received by the Company from its independent auditor. If at any time when a prospectus or proxy statement, or any amendment or supplement thereto, or any Business Combination Filing relating to the Public Securities and the Business Combination, as applicable, is required to be filed or delivered under the Act or the Exchange Act, an event or circumstance shall have occurred as a result of which, in the opinion of counsel for the Company or counsel for the Underwriters, the Prospectus, as then amended or supplemented, or any other registration statement, prospectus or proxy statement relating to the Business Combination includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary during such period to amend (i) the Registration Statement or amend or supplement the Prospectus, and (ii) any registration statement, prospectus or proxy statement relating to a Business Combination, or any amendment or supplement thereof (each, a “**Business Combination Filing**” and, collectively the “**Business Combination Filings**”), as applicable, to comply with the Act, the Company will notify the Representative promptly and prepare and file with the Commission, subject to Sections 3.1, 3.22 and 3.23 hereof, an appropriate amendment or supplement to the Registration Statement, the Prospectus and any Business Combination Filings, as applicable, and in each case at the expense of the Company, so as to correct such statement or omission or effect such compliance.

3.2.2. *Filing of Final Prospectus.* The Company will file the Prospectus (in form and substance satisfactory to the Representative) with the Commission pursuant to the requirements of Rule 424 of the Regulations.

3.2.3. *Exchange Act Registration.* For a period of five (5) years from the Effective Date, or until such earlier time upon which the Company is required to be liquidated, the Company will use commercially reasonable efforts to maintain the registration of the Units, the shares of Common Stock, the Rights and the Warrants (until the Business Combination) under the provisions of the Exchange Act. The Company will not deregister the Units, the shares of Common Stock, the Rights and the Warrants prior to the Business Combination without the prior written consent of the Representative.

3.2.4. *Sarbanes-Oxley Compliance.* As soon as it is legally required to do so, the Company shall take all actions necessary to obtain and thereafter maintain material compliance with each applicable provision of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated thereunder and related or similar rules and regulations promulgated by any other governmental or self-regulatory entity or agency with jurisdiction over the Company.

3.2.5. *Blue Sky Filing.* Unless the Public Securities are listed on the Nasdaq or another national securities exchange, the Company, at its expense, will endeavor in good faith, in cooperation with the Representative, at or prior to the time the Registration Statement becomes effective, to qualify the Public Securities for offering and sale under the securities laws of such jurisdictions as the Representative may reasonably designate, *provided* that no such qualification shall be required in any jurisdiction where, as a result thereof, the Company would be subject to service of general process or to taxation as a foreign corporation doing business in such jurisdiction. In each jurisdiction where such qualification shall be effected, the Company will, unless the Representative agrees that such action is not at the time necessary or advisable, use all reasonable efforts to file and make such statements or reports at such times as are or may be required by the laws of such jurisdiction.

3.2.6. *Delivery to Underwriters of Prospectuses.* The Company will deliver to each of the several Underwriters, without charge, from time to time during the period when the Prospectus is required to be delivered under the Act or the Exchange Act such number of copies of each Preliminary Prospectus and Prospectus and all amendments and supplements to such documents as such Underwriters may reasonably request and, as soon as the Registration Statement or any amendment or supplement thereto becomes effective, deliver to the Representative two original executed Registration Statements, including exhibits, and all post-effective amendments thereto and copies of all exhibits filed therewith or incorporated therein by reference and all original executed consents of certified experts.

3.3. *Effectiveness and Events Requiring Notice to the Representative.* The Company will use all reasonable efforts to cause the Registration Statement to remain effective and will notify the Representative immediately and confirm the notice in writing: (i) of the effectiveness of the Registration Statement and any amendment thereto; (ii) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement, or any post-effective amendment thereto or preventing or suspending the use of any Preliminary Prospectus or the Prospectus or of the initiation, or the threatening, of any proceeding for that purpose; (iii) of the issuance by any state securities commission of any proceedings for the suspension of the qualification of the Public Securities for offering or sale in any jurisdiction or of the initiation, or the threatening, of any proceeding for that purpose; (iv) of the mailing and delivery to the Commission for filing of any amendment or supplement to the Registration Statement or Prospectus; (v) of the receipt of any comments or request for any additional information from the Commission; and (vi) of the happening of any event during the period described in Section 3.4 hereof that, in the judgment of the Company, makes any statement of a material fact made in the Registration Statement, the Preliminary Prospectus and/or the Prospectus untrue or that requires the making of any changes in the Registration Statement, the Preliminary Prospectus and/or the Prospectus in order to make the statements therein, (with respect to the Prospectus, in light of the circumstances under which they were made), not misleading. If the Commission or any state securities commission shall enter a stop order or suspend such qualification at any time, the Company will make every reasonable effort to obtain promptly the lifting of such order.

3.4. *Review of Financial Statements.* Until the earlier of five (5) years from the Effective Date, or until such earlier date upon which the Company is required to be liquidated, the Company, at its expense, shall cause its regularly engaged independent certified public accountants to review (but not audit) the Company's financial statements for each of the first three fiscal quarters prior to the announcement or filing of quarterly financial information, if any.

3.5. Affiliated Transactions.

3.5.1. *Business Combinations.* The Company will not consummate a Business Combination with any entity which is affiliated with the Initial Stockholder or an officer or director of the Company unless the Company obtains an opinion from an independent investment banking firm or another independent firm that commonly renders valuation opinions for the type of company the Company is seeking to acquire or an independent accounting firm that the Company's Business Combination is fair to the Company and the Company's stockholders from a financial perspective.

3.5.2. *Administrative Services.* The Company has entered into an administrative services agreement (the "*Services Agreement*") with the Sponsor in the form filed as an exhibit to the Registration Statement pursuant to which the Sponsor has made and will continue to make available to the Company general and administrative services including office space and utilities for the Company's use for \$7,500 per month.

3.5.3. *Compensation.* Except as set forth in this Agreement, the Company shall not pay any officer, director or Initial Stockholder, or any of their affiliates, any fees or compensation from the Company, for services rendered to the Company prior to, or in connection with, the Offering or the consummation of a Business Combination; *provided* that upon consummation of a Business Combination, they shall be entitled to reimbursement from the Company for out-of-pocket expenses in connection with activities on behalf of the Company as described in the Prospectus.

3.6. Secondary Market Trading. In the event the listing or quotation of the Public Securities on the Nasdaq or another national securities exchange is removed, suspended or terminated on or following the date of consummation of the Business Combination, the Company shall (i) apply for listing in the Mergent, Inc. Manual or another leading provider of business and financial information in view of obtaining a secondary trading exemption for the Public Securities for a period of five (5) years from the consummation of a Business Combination, (ii) take such commercially reasonable steps as may be necessary to obtain a secondary market trading exemption for the Company's securities in such jurisdictions as may be reasonably requested by the Representative and (iii) take such other action as may be reasonably requested by the Representative to obtain a secondary market trading exemption in such other states as may be requested by the Representative; *provided* that no qualification shall be required in any jurisdiction where, as a result thereof, the Company would be subject to service of general process or to taxation as a foreign entity doing business in such jurisdiction.

3.7. Financial Public Relations Firm. Promptly after the execution of a definitive agreement for a Business Combination, the Company shall retain a financial public relations firm reasonably acceptable to the Representative for a term to be agreed upon by the Company and the Representative.

3.8. Reports to the Representative.

3.8.1. *Periodic Reports, Etc.* For a period of five (5) years from the Effective Date or until such earlier time upon which the Company is dissolved, the Company will furnish to the Representative and its counsel copies of such financial statements and other periodic and special reports as the Company from time to time furnishes generally to holders of any class of its securities, and promptly furnish to the Representative: (i) a copy of each periodic report the Company shall be required to file with the Commission; (ii) a copy of every press release and every news item and article with respect to the Company or its affairs which was released by the Company; (iii) a copy of each Form 8-K or Schedules 13D, 13G, 14D-1 or 13E-4 received or prepared by the Company; (iv) five (5) copies of each Registration Statement; and (v) such additional documents and information with respect to the Company and the affairs of any future subsidiaries of the Company as the Representative may from time to time reasonably request; *provided* that the Representative shall sign, if requested by the Company, a Regulation FD compliant confidentiality agreement which is reasonably acceptable to the Representative and its counsel in connection with the Representative's receipt of such information. Documents filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval System ("**EDGAR**") shall be deemed to have been delivered to the Representative pursuant to this section.

3.8.2. *Transfer Sheets*. For a period of five (5) years following the Effective Date or until such earlier time upon which the Company is dissolved, the Company shall retain a transfer, rights and warrant agent acceptable to the Representative (the "**Transfer Agent**"). In the event the Public Securities are not listed on the Nasdaq or another national securities exchange, the Company will furnish to the Underwriters at the Company's sole cost and expense such transfer sheets of the Company's securities as the Representative may request, including the daily and monthly consolidated transfer sheets of the Transfer Agent and DTC. Continental Stock Transfer & Trust Company is an acceptable Transfer Agent to the Representative.

3.8.3. *Trading Reports*. If the Public Securities are quoted on the OTC Bulletin Board (or any successor trading market) or a market operated by the OTC Market Group Inc. (or similar publisher of quotations), then during such time the Company shall provide to the Representative, at its expense, such reports published by the OTC Bulletin Board or the OTC Market Group Inc. relating to price trading of the Public Securities, as the Representative shall reasonably request. In addition to the requirements of the preceding sentence, if the Public Securities are not listed on the Nasdaq or such other national securities exchange for a period of two (2) years from the Closing Date, the Company, at its expense, shall provide Chardan a subscription to the Company's weekly Depository Transfer Company Security Position Reports.

3.9. Disqualification of Form S-1. For a period equal to seven (7) years from the date hereof, the Company will not take any action or actions which prevents or disqualifies the Company's use of Form S-1 (or other appropriate form) for the registration under the Act of the securities underlying the Representative's interests.

3.10. Payment of Expenses.

3.10.1. *General Expenses Related to the Offering.* The Company hereby agrees to pay on each of the Closing Date and the Option Closing Date, if any, to the extent not paid at the Closing Date, all expenses incident to the performance of the obligations of the Company under this Agreement, including, but not limited to: (i) the Company's legal and accounting fees and disbursements; (ii) the costs of preparing, printing, mailing (including the payment of postage with respect to such mailing) and delivering the Registration Statement, the Preliminary Prospectus and final Prospectus contained therein and amendments thereto, post-effective amendments and supplements thereto, this Agreement and related documents, including the cost of all copies thereof and any amendments thereof or supplements thereto supplied to the Underwriters in quantities as may be required by the Underwriters; (iii) the printing, engraving, issuance and delivery of the Units, the Warrants, the shares of Common Stock, the Rights and the Warrants included in the Units and Placement Units, as applicable, and the Deferred Equity, including any transfer or other taxes payable thereon; (iv) if the Public Securities are not listed on the Nasdaq or such other national securities exchange, the qualification of the Public Securities under state or foreign securities or Blue Sky laws specified by Representative, including the costs of printing and mailing the "Preliminary Blue Sky Memorandum," and all amendments and supplements thereto, and fees and disbursements for counsel of Representative's choice retained for such purpose; (v) filing fees (including SEC filing fees), costs and expenses (including third party expenses and disbursements) incurred in registering the Offering; (vi) filing fees incurred in registering the Offering with FINRA, FINRA legal fees not to exceed \$25,000; (vii) fees and disbursements of the registrar and transfer and warrant agent; (viii) the Company's expenses associated with "due diligence" meetings arranged by the Representative (none of which will be received or paid on behalf of a Participating Member); (ix) all costs and expenses of the Company associated with "road show" marketing and "due diligence" trips for the Company's management to meet with prospective investors, including without limitation, all travel, food and lodging expenses associated with such trips; and (x) all other reasonable legal or due diligence expenses incurred by the Company or Chardan incident to the performance of their obligations hereunder, which are not otherwise specifically provided for in this Section 3.10.1. The Representative may deduct from the net proceeds of the Offering payable to the Company on the Closing Date, or the Option Closing Date, if any, the fees and expenses set forth above to be paid by the Company to the Representative and others, as agreed to by the Company in writing; provided that the aggregate amount of these other reimbursable expenses shall not exceed \$100,000. If the Offering is not consummated for any reason whatsoever, except as a result of the Representative's or any Underwriter's breach or default with respect to any of its obligations described in this Agreement, then the Company shall reimburse the Representative for all reasonable documented out-of-pocket expenses incurred by the Representative in connection with the Offering including, without limitation, its legal fees (less any amounts previously paid), up to an aggregate amount of \$100,000. Notwithstanding the foregoing, any advances received by the Representative will be reimbursed to the Company to the extent not actually incurred in accordance with FINRA Rule 5110(g)(1)(A).

3.10.2. *Fee on Termination of Offering.* Notwithstanding anything contained herein to the contrary, upon termination of the Offering the Company shall reimburse the Representative for, or otherwise pay and bear, the expenses and fees to be paid and borne by the Company as provided for in Section 3.10.1 above, as applicable.

3.10.3. *Excise Taxes and Fees.* In the event an excise tax and/or any other similar fee or tax in nature is levied or imposed on the Company pursuant to any current, pending or future rule(s) or law(s), including without limitation any excise tax due under the Inflation Reduction Act (IRA) of 2022 in relation to a redemption of securities as described in the Registration Statement or otherwise, the Company and the Sponsor hereby agree to promptly pay each such tax or fee (but in any event, each such payment shall be made on or prior to the due date applicable for the payment of such tax and/or fee). In the event the Company is unable to pay such a tax or fee, the Company agrees to promptly notify and cause the Sponsor to either pay such tax or fee on behalf of the Company or advance funds to the Company to assure payment of the tax or fee by the Company on or before the applicable due date. The Company and the Sponsor further agree not to make payment of any such tax or fee from the Trust Account and further agree not to seek recourse for such tax or fee from the Trust Account.

3.11. *Application of Net Proceeds.* The Company will apply the net proceeds from the Offering received by it in a manner consistent with the application described under the caption "Use of Proceeds" in the Prospectus.

3.12. *Delivery of Earnings Statements to Security Holders.* The Company will make generally available to its security holders as soon as practicable, but not later than the first day of the fifteenth (15th) full calendar month following the Effective Date, an earnings statement (which need not be certified by independent public or independent certified public accountants unless required by the Act or the Regulations, but which shall satisfy the provisions of Rule 158(a) under Section 11(a) of the Act) covering a period of at least twelve (12) consecutive months beginning after the Effective Date.

3.13. Notice to FINRA.

3.13.1. Business Combination. In the event any person or entity (regardless of any FINRA affiliation or association) is engaged to assist the Company in its search for a merger candidate or to provide any other merger and acquisition services, the Company will provide the following to the Representative prior to the consummation of the Business Combination: (i) complete details of all services and copies of agreements governing such services; and (ii) justification as to why the person or entity providing the merger and acquisition services should not be considered a Participating Member with respect to the Offering. The Company also agrees that proper disclosure of such arrangement or potential arrangement will be made in any proxy or tender offer statement which the Company files in connection with the Business Combination.

3.13.2. Broker/Dealer. In the event the Company intends to register as a broker/dealer, merge with or acquire a registered broker/dealer, or otherwise become a member of FINRA, it shall promptly notify FINRA.

3.14. Stabilization. Neither the Company, nor, to its knowledge, any of its employees, directors or stockholders (without the consent of the Representative) has taken or will take, directly or indirectly, any action designed to or that has constituted or that might reasonably be expected to cause or result in, under the Exchange Act, or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Units.

3.15. Internal Controls. The Company will maintain a system of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary in order to permit preparation of financial statements in accordance with generally accepted accounting principles and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

3.16. Accountants. For a period of five (5) years from the Effective Date or until such earlier time upon which the Company is required to be liquidated, the Company shall retain Withum or other independent public accountants reasonably acceptable to the Representative.

3.17. Form 8-K. The Company shall, on the date hereof, retain its independent public accountants to audit the financial statements of the Company as of the Closing Date (the "**Audited Financial Statements**") reflecting the receipt by the Company of the proceeds of the Offering and the Private Placement, as well as the proceeds from the exercise of the Over-allotment if such exercise has occurred on the date of the Prospectus. Within four (4) Business Days of the Closing Date, the Company will file a Current Report on Form 8-K with the Commission, which Report shall contain the Audited Financial Statements.

3.18. FINRA. The Company shall advise FINRA if it is aware that any 10% or greater stockholder of the Company becomes an affiliate or associated person of a FINRA member participating in the distribution of the Company's Public Securities.

3.19. Corporate Proceedings. All corporate proceedings and other legal matters necessary to carry out the provisions of this Agreement and the transactions contemplated hereby shall have been done to the reasonable satisfaction to counsel for the Underwriters.

3.20. Investment Company. The Company shall cause the proceeds of the Offering to be held in the Trust Account to be invested only in "government securities" with specific maturity dates or in money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act as set forth in the Trust Agreement and disclosed in the Prospectus. The Company will otherwise conduct its business in a manner so that it will not become subject to the Investment Company Act. Furthermore, once the Company consummates a Business Combination, it will be engaged in a business other than that of investing, reinvesting, owning, holding or trading securities.

3.21. Business Combination Advisors. The Underwriters have not been engaged, do not undertake and specifically exclude from the scope of services under this Agreement, any services to the Company, and any responsibility or obligation to participate in, any aspect of the Business Combination, such as identifying potential target companies, negotiating Business Combination terms, and/or finding investors for and negotiating a PIPE or any other financing transactions. An engagement with respect to any such activities shall only occur upon execution and delivery of a separate advisory or placement agency or similar agreement duly authorized by the Company and the Representative or any of the other Underwriters.

3.22. Business Combination Diligence. The Company shall reimburse the Representative and the other Underwriters participating in the Business Combination for their services, fees and expenses, including for the engagement of legal counsel, specialists or third-party advisors, solely in connection with their actually performed and reasonably documented Business Combination related diligence; provided that such reimbursement shall not exceed in the aggregate the sum of \$150,000.

3.23. Business Combination Announcement. Within four (4) Business Days following the consummation by the Company of a Business Combination, the Company shall cause an announcement (“**Business Combination Announcement**”) to be issued by a press release service announcing the consummation of the Business Combination and, at the option of the Representative, indicating that the Representative was one of the underwriters in the Offering and also indicating the name and location of any financial advisors engaged by the Company as a merger and acquisitions advisor or otherwise in support of the Business Combination and, at the request of the Representative, whether the Representative or any of the other Underwriters were directly or indirectly involved as an advisor or in any other capacity in the consummation of the Business Combination, including that the Representative or any of the other Underwriters, as applicable, were not involved in any capacity in the consummation of the Business Combination, that they did not approve or disapprove the Business Combination, that they did not pass upon the merits or fairness of the Business Combination or related transactions or pass upon the adequacy or accuracy of the disclosure in the Business Combination Filings, and such other statements that the Representative or any of the other Underwriters may reasonably request. The Company shall supply the Representative with a draft of the Business Combination Announcement and provide the Representative with a reasonable advance opportunity to comment thereon. The Company will not issue the Business Combination Announcement without the final approval of the Representative, which approval will not be unreasonably withheld.

3.24. Press Releases. Except as provided for in Section 3.22, the Company agrees that it will not issue press releases or engage in any other publicity, without Chardan’s prior written consent (not to be unreasonably withheld), for a period of twenty-five (25) days after the Effective Date.

3.25. Electronic Prospectus. The Company shall cause to be prepared and delivered to the Representative, at its expense, within one (1) Business Day from the Effective Date, an Electronic Prospectus to be used by the Underwriters in connection with the Offering. As used herein, the term “**Electronic Prospectus**” means a form of prospectus, and any amendment or supplement thereto, that meets each of the following conditions: (i) it shall be encoded in an electronic format, satisfactory to the Representative, that may be transmitted electronically by the other Underwriters to offerees and purchasers of the Units for at least the period during which a Prospectus relating to the Units is required to be delivered under the Act; (ii) it shall disclose the same information as the paper prospectus and prospectus filed pursuant to EDGAR, except to the extent that graphic and image material cannot be disseminated electronically, in which case such graphic and image material shall be replaced in the electronic prospectus with a fair and accurate narrative description or tabular representation of such material, as appropriate; and (iii) it shall be in or convertible into a paper format or an electronic format, satisfactory to the Representative, that will allow recipients thereof to store and have continuously ready access to the prospectus at any future time, without charge to such recipients (other than any fee charged for subscription to the Internet as a whole and for on-line time). The Company hereby confirms that it has included or will include in the Prospectus filed pursuant to EDGAR or otherwise with the Commission and in the Registration Statement at the time it was declared effective an undertaking that, upon receipt of a request by an investor or his or her representative within the period when a prospectus relating to the Units is required to be delivered under the Act, the Company shall transmit or cause to be transmitted promptly, without charge, a paper copy of the Prospectus.

3.26. [Reserved].

3.27. Private Placement Proceeds. Immediately upon establishment of the Trust Account and prior to the Closing, the Company shall deposit \$2,250,000 (increasing to \$2,587,500 if the Underwriters exercise the Over-Allotment Option in full) of the proceeds from the sale of the Placement Units in the Private Placement in the Trust Account and shall provide the Representative with evidence of the same.

3.28. No Amendment to Charter.

3.28.1. Prior to the closing of a Business Combination, the Company covenants and agrees it will not seek to amend or modify its amended and restated certificate of incorporation without the prior approval of its Board of Directors and the affirmative vote of at least 65% of the voting power of the Common Stock.

3.28.2. The Company acknowledges that the purchasers of the Firm Units and Option Units in this Offering shall be deemed to be third party beneficiaries of this Section 3.28.

3.28.3. The Representative and the Company specifically agree that this Section 3.28 shall not be modified or amended in any way without the approval of at least 65% of the voting power of the Common Stock.

3.29. Financial Printer. The Company shall retain a financial printer, reasonably acceptable to the Representative, for the purpose of facilitating the Company' s EDGAR filings and the printing of the Preliminary Prospectus and Prospectus.

3.30. Listing on the Nasdaq. The Company will use commercially reasonable efforts to maintain the listing of the Public Securities on the Nasdaq or another national securities exchange until the earlier of five (5) years from the Effective Date or until the Public Securities are no longer registered under the Exchange Act.

3.31. Payment of Deferred Underwriting Commission and Issuance of Deferred Equity At Option of Chardan at the Time of the Business Combination. At the option of Chardan and upon the consummation of a Business Combination, the Company agrees that it will cause the Trustee to pay the Deferred Underwriting Commission directly from the Trust Account to Chardan, in accordance with Section 1.3.1, and the Sponsor shall issue the Deferred Equity to Chardan, in accordance with Section 1.3.2.

3.33. Participation Right in Related Financings. The Company agrees that if the Firm Units are sold in accordance with the terms of this Underwriting Agreement, the Company shall grant the Representative the right to act as financial advisor with respect to the Business Combination and as the lead book-running manager or placement agent for any investments or other financings of the Company and other participants in the Business Combination that are concurrent with, or otherwise in connection with, the Business Combination (the "Related Financings"). The Representative shall be offered a right to receive at least 30% of the placement fees or other compensation earned by or paid to all United States advisors and/or underwriters in connection with the Related Financings. Notwithstanding the foregoing, the Company shall not be restricted from engaging one or more financial advisors outside of the United States ("Non-U.S. Advisors") with respect to a Business Combination or any Related Financing with parties outside the United States and the Representative shall not be entitled to compensation for any investors for which the Non-U.S. Advisors receive compensation. If the Representative elects to provide such additional services, separate agreements will be executed containing customary terms and conditions, including appropriate provisions based on the prevailing market for similar services for global, full-service investment banks addressing topics such as indemnification, fees and publicity rights. The Company and any such subsidiary or successor will use its best efforts to offer the Representative the opportunity to purchase or sell any securities in such Related Financings on terms not more favorable to the Company or any such subsidiary or successor, as the case may be, than it or they can secure from any financial advisor acting in the United States. If the Representative fails to accept such offer within ten (10) Business Days after the mailing of a notice containing the material terms of the proposed financing by registered mail or overnight courier service addressed to the Representative, then the Representative shall have no further claim or right with respect to the financing proposal contained in such notice. If, however, the terms of such financing proposal are subsequently modified in any material respect, the preferential right referred to herein shall apply to such modified proposal as if the original proposal had not been made. The Representative' s failure to exercise its right with respect to any particular proposal shall not affect its rights relative to future proposals. The right of participation shall terminate on the eighteen (18) month anniversary of the closing of the Offering.

3.35. Investors Relation Firm. Promptly after the execution of a definitive agreement for a Business Combination, the Company shall retain an investor relations firm with the expertise necessary to assist the Company both before and after the consummation of the Business Combination.

4. Conditions of Underwriters' Obligations. The obligations of the several Underwriters to purchase and pay for the Units, as provided herein, shall be subject to the continuing accuracy of the representations and warranties of the Company as of the date hereof and as of each of the Closing Date and the Option Closing Date, if any, to the accuracy of the statements of officers of the Company made pursuant to the provisions hereof and to the performance by the Company of its obligations hereunder and to the following conditions:

4.1. Regulatory Matters.

4.1.1. *Effectiveness of Registration Statement.* The Registration Statement shall have become effective not later than 5:00 p.m., New York time, on the date of this Agreement or such later date and time as shall be consented to in writing by the Representative, and, at each of the Closing Date and the Option Closing Date, no stop order suspending the effectiveness of the Registration Statement shall have been issued and no proceedings for the purpose shall have been instituted or shall be pending or contemplated by the Commission and any request on the part of the Commission for additional information shall have been complied with to the reasonable satisfaction of Kirkland & Ellis LLP.

4.1.2. *FINRA Clearance.* By the Effective Date, the Representative shall have received clearance from FINRA as to the terms and arrangements and amount of compensation allowable or payable to the Underwriters as described in the Registration Statement.

4.1.3. *No Commission Stop Order.* At each of the Closing Date and the Option Closing Date, the Commission has not issued any order or threatened to issue any order preventing or suspending the use of any Preliminary Prospectus or the Prospectus or any part thereof, and has not instituted or threatened to institute any proceedings with respect to such an order.

4.1.4. *No Blue Sky Stop Orders.* No order suspending the sale of the Units in any jurisdiction designated by the Representative pursuant to Section 3.3 hereof, if any, shall have been issued on either the Closing Date or the Option Closing Date, and no proceedings for that purpose shall have been instituted or shall be contemplated.

4.1.5. *The Nasdaq.* By the Effective Date, the Public Securities shall have been approved for trading on the Nasdaq.

4.2. Company Counsel Matters.

4.2.1. *Closing Date Opinion of Counsel.* On the Closing Date, the Representative shall have received the favorable opinion of K&L Gates LLP ("**K&L**"), counsel to the Company, dated the Closing Date, addressed to the Representative and the other Underwriters and in form and substance reasonably satisfactory to the Representative. The opinion of counsel shall further include a statement to the effect that such counsel has participated in conferences with officers and other representatives of the Company, representatives of the independent public accountants for the Company and representatives of the Underwriters at which the contents of the Registration Statement, final Preliminary Prospectus, the Prospectus and related matters were discussed and although such counsel is not passing upon and does not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Registration Statement, final Preliminary Prospectus and the Prospectus (except as otherwise set forth in such opinion), no facts have come to the attention of such counsel which causes them to believe that either the Registration Statement, final Preliminary Prospectus or the Prospectus or any amendment or supplement thereto, as of the date of such opinion contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (it being understood that such counsel need express no opinion with respect to the financial statements and related notes and schedules and other financial and statistical data included in the Registration Statement, final Preliminary Prospectus or the Prospectus).

4.2.2. *Option Closing Date Opinion of Counsel.* On each Option Closing Date, if any, the Representative shall have received the favorable opinion of K&L, dated each Option Closing Date, addressed to the Representative and in form and substance reasonably satisfactory to counsel to the Representative, confirming as of each Option Closing Date, the statements made by K&L in its opinion delivered on the Closing Date.

4.2.3. *Reliance.* In rendering such opinions, such counsel may rely: (i) as to matters involving the application of laws other than the laws of the United States and jurisdictions in which they are admitted, to the extent such counsel deems proper and to the extent specified in such opinion, if at all, upon an opinion or opinions (in form and substance reasonably satisfactory to the Representative) of other counsel reasonably acceptable to the Representative, familiar with the applicable laws; and (ii) as to matters of fact, to the extent they deem proper, on certificates or other written statements of officers of the Company and officers of departments of various jurisdictions having custody of documents respecting the good standing of the Company, *provided* that copies of any such statements or certificates shall be delivered to the Underwriters' counsel if requested. The opinion of counsel for the Company and any opinion relied upon by such counsel for the Company shall include a statement to the effect that it may be relied upon by counsel for the Underwriters in its opinion delivered to the Underwriters.

4.3. Cold Comfort Letter. At the time this Agreement is executed, and at each of the Closing Date and the Option Closing Date, if any, the Representative shall have received a letter, addressed to the Representative and in form and substance satisfactory in all respects (including the nature of the changes or decreases, if any, referred to in Section 4.3.3 below) to the Representative and its counsel from Withum dated, respectively, as of the date of this Agreement and as of the Closing Date and the Option Closing Date, if any:

4.3.1. Confirming that they are an independent registered public accounting firm with respect to the Company within the meaning of the Act and the applicable Regulations and that they have not, during the periods covered by the financial statements included in the Registration Statement and the Prospectus, provided to the Company any non-audit services, as such term is used in Section 10A(g) of the Exchange Act;

4.3.2. Stating that in their opinion the financial statements of the Company included in the Registration Statement, the Preliminary Prospectus and the Prospectus comply as to form in all material respects with the applicable accounting requirements of the Act and the Regulations thereunder;

4.3.3. Stating that, on the basis of limited procedures which included a reading of the latest available minutes of the stockholders and board of directors and the various committees of the board of directors, consultations with officers and other employees of the Company responsible for financial and accounting matters and other specified procedures and inquiries, nothing has come to their attention which would lead them to believe that: (a) at a date not later than five (5) days prior to the Effective Date, Closing Date or Option Closing Date, as the case may be, there was any change in the capital stock or long-term debt of the Company, or any decrease in the stockholders' equity of the Company as compared with amounts shown in the September 30, 2022 balance sheet included in the Registration Statement, the Preliminary Prospectus and the Prospectus, other than as set forth in or contemplated by the Registration Statement, the Preliminary Prospectus and the Prospectus, or, if there was any decrease, setting forth the amount of such decrease; and (b) during the period from September 30, 2022 to a specified date not later than five (5) days prior to the Effective Date, Closing Date or Option Closing Date, as the case may be, there was any decrease in net earnings or net earnings per share of Common Stock, in each case as compared with the Statement of Operations for the three and nine months ended September 30, 2022 and 2021 and for the year ended December 31, 2021 included in the Registration Statement and the Prospectus, or, if there was any such decrease, setting forth the amount of such decrease;

4.3.4. Stating that they have compared specific dollar amounts, numbers of shares, percentages of earnings, statements and other financial information pertaining to the Company set forth in the Registration Statement, the Preliminary Prospectus and the Prospectus in each case to the extent that such amounts, numbers, percentages, statements and information may be derived from the general accounting records, including work sheets, of the Company and excluding any questions requiring an interpretation by legal counsel, with the results obtained from the application of specified readings, inquiries and other appropriate procedures (which procedures do not constitute an examination in accordance with the standards of the PCAOB) set forth in the letter and found them to be in agreement; and

4.3.5. Statements as to such other matters incident to the transaction contemplated hereby as the Representative may reasonably request.

4.4. Officers' Certificates.

4.4.1. *Officers' Certificate.* At each of the Closing Date and the Option Closing Date, if any, the Representative shall have received a certificate of the Company signed by the Chief Executive Officer or the President and the Secretary or Assistant Secretary of the Company, dated the Closing Date or the Option Closing Date, as the case may be, respectively, to the effect that the Company has performed all covenants and complied with all conditions required by this Agreement to be performed or complied with by the Company prior to and as of the Closing Date, or the Option Closing Date, as the case may be, and that the conditions set forth in Section 4 hereof have been satisfied as of such date and that, as of Closing Date and the Option Closing Date, as the case may be, the representations and warranties of the Company set forth in Section 2 hereof are true and correct. In addition, the Representative will have received such other and further certificates of officers of the Company as the Representative may reasonably request.

4.4.2. *Secretary's Certificate.* At each of the Closing Date and the Option Closing Date, if any, the Representative shall have received a certificate of the Company signed by the Secretary or Assistant Secretary of the Company, dated the Closing Date or the Option Closing Date, as the case may be, certifying: (i) that the amended and restated certificate of incorporation or bylaws of the Company are true and complete, have not been modified and are in full force and effect; (ii) that the resolutions relating to the Offering are in full force and effect and have not been modified; (iii) all correspondence between the Company or its counsel and the Commission; (iv) all correspondence between the Company or its counsel and Nasdaq; (v) as to the incumbency of the officers of the Company; and (vi) a good standing certificate from the State of Delaware. The documents referred to in such certificate shall be attached to such certificate.

4.5. No Material Changes. Prior to and on each of the Closing Date and the Option Closing Date, if any: (i) there shall have been no material adverse change or development that is likely to result in a material adverse change in the condition or prospects or the business activities, financial or otherwise, of the Company from the latest dates as of which such condition is set forth in the Registration Statement and Prospectus; (ii) no action, suit or proceeding, at law or in equity, shall have been pending or threatened against the Company or the Initial Stockholder before or by any court or federal or state commission, board or other administrative agency wherein an unfavorable decision, ruling or finding may materially adversely affect the business, operations, prospects or financial condition or income of the Company, except as set forth in the Registration Statement, the Preliminary Prospectus and Prospectus; (iii) no stop order shall have been issued under the Act and no proceedings therefor shall have been initiated or threatened by the Commission; and (iv) the Registration Statement, the Preliminary Prospectus and the Prospectus and any amendments or supplements thereto shall contain all material statements which are required to be stated therein in accordance with the Act and the Regulations and shall conform in all material respects to the requirements of the Act and the Regulations, and neither the Registration Statement, the Preliminary Prospectus nor the Prospectus nor any amendment or supplement thereto shall contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (in the case of the Prospectus, in light of the circumstances under which they were made), not misleading.

4.6. Delivery of Agreements.

4.6.1. *Effective Date Deliveries.* On the Effective Date, the Company shall have delivered to the Representative executed copies of the Trust Agreement, the Services Agreement, the Warrant Agreement, the Rights Agreement, all of the Insider Letters, the Subscription Agreement, the Registration Rights Agreement and the Escrow Agreement.

4.6.2. [Reserved].

5. Indemnification.

5.1. Indemnification of Underwriters.

5.1.1. *General.* Subject to the conditions set forth below, the Company agrees to indemnify and hold harmless each of the Underwriters and each dealer selected by the Representative that participates in the offer and sale of the Public Securities and/or the consummation of a Business Combination, as applicable, (each a “**Selected Dealer**”) and each of their respective directors, officers and employees and each person, if any, who controls any such Underwriter (“**Controlling Person**”) within the meaning of Section 15 of the Act or Section 20(a) of the Exchange Act, against any and all loss, liability, claim, damage and expense whatsoever (including but not limited to any and all legal or other expenses reasonably incurred in investigating, preparing or defending against any litigation, claim, action, suit, proceeding or investigation commenced or threatened, or any other claim whatsoever, whether arising out of any action between any of the Underwriters and the Company or between any of the Underwriters and any third party, including a government authority, or otherwise) to which they or any of them may become subject under the Act, the Exchange Act or any other federal, state or local statute, law, rule, regulation or ordinance or at common law or otherwise or under the laws, rules and regulation of foreign countries, arising out of or based upon:

- (A) any untrue statement or alleged untrue statement of a material fact contained: (i) in any Preliminary Prospectus, the Registration Statement, or the Prospectus (as from time to time each may be amended and supplemented); (ii) in any post-effective amendment or amendments or any new registration statement, prospectus or proxy statement relating to any Public Securities; (iii) in any Business Combination Filings or in any other materials shared or used in connection with a Business Combination with the Company’s stockholders or potential investors; or (iv) in any oral or written testing-the-waters communications, any application or other document or written communication (in this Section 5, collectively called “**Application**”) executed or used by the Company;
- (B) any untrue statement or alleged untrue statement of a material fact based upon written information furnished by the Company in any jurisdiction in order to qualify the Public Securities or any securities issued in connection with a Business Combination under the securities laws thereof or filed with the Commission, any state securities commission or agency, the Nasdaq Stock Market or any securities exchange; or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or
- (C) any untrue statement or alleged untrue statement of a material fact used in any business combination marketing or capital markets advisory activities by any Underwriter on the Company’s behalf in connection with a Business Combination,

except to the extent such statement or omission was made in reliance upon and in conformity with written information furnished to the Company with respect to an Underwriter by or on behalf of such Underwriter expressly for use in any Preliminary Prospectus, the Registration Statement, or the Prospectus, or any amendment or supplement thereof, in any Business Combination Filings or in any other materials or communications shared or used in connection with a Business Combination with the Company’s stockholders or potential investors.

5.1.2. Solely with respect to any untrue statement or omission or alleged untrue statement or omission made in the Preliminary Prospectus or any amendment or supplement thereof, the indemnity agreement contained in Section 5.1 shall not inure to the benefit of any Underwriter to the extent that any loss, liability, claim, damage or expense of such Underwriter results from the fact that a copy of the Prospectus was not given or sent to the person asserting any such loss, liability, claim or damage at or prior to the written confirmation of sale of the Public Securities as required by the Act and the Regulations, and if the untrue statement or omission has been corrected in the Prospectus, unless such failure to deliver such materials was a result of non-compliance by the Company with its obligations under Section 3.2 hereof or under any other laws, rules and regulations.

5.1.3. The Company agrees to promptly notify the Representative of the commencement of any litigation or proceedings against the Company or any of its officers, directors or Controlling Persons in connection with the issue and sale of the Public Securities or securities to be issued in connection with a Business Combination, or in connection with the Preliminary Prospectus, the Registration Statement, or the Prospectus, in any Business Combination Filings or in any other materials or communications shared or used in connection with a Business Combination with the Company’s stockholders or potential investors.

5.1.4. *Procedure.* If any action is brought against an Underwriter or Controlling Person in respect of which indemnity may be sought against the Company pursuant to Section 5.1, such Underwriter shall promptly notify the Company in writing of the institution of such action and the Company shall promptly assume the defense of such action, including the employment and fees of counsel (subject to the reasonable approval of such Underwriter) and payment of actual expenses. Such Underwriter or Controlling Person shall have the right to employ its or their own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of such Underwriter or such Controlling Person unless: (i) the employment of such counsel at the expense of the Company shall have been authorized in writing by the Company in connection with the defense of such action within reasonable time under the circumstances; (ii) the Company shall not have assumed defense of such action pursuant to the preceding sentence; or (iii) such indemnified party or parties shall have reasonably concluded that there may be defenses available to it or them which are different from or additional to those available to the Company, or another conflict of interest or conflict as to legal representation exists (in which case the Company shall not have the right to direct the defense of such action on behalf of the indemnified party or parties), in any of which events the reasonable fees and expenses of not more than one additional firm of attorneys selected by the Underwriter and/or Controlling Person shall be borne by the Company. The Company shall not, without the prior written consent of the Underwriter, which consent shall not be unreasonably withheld, effect any settlement of any pending or threatened action in respect of which any Underwriter is or could have been a party and indemnity could have been sought hereunder by such Underwriter unless such settlement (i) includes an unconditional release of such Underwriter from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an Underwriter. Notwithstanding anything to the contrary contained herein, if the Underwriter or Controlling Person shall assume the defense of such action as provided above, the Company shall have the right to approve the terms of any settlement of such action which approval shall not be unreasonably withheld or delayed.

5.2. Indemnification of the Company. Each Underwriter, severally and not jointly, agrees to indemnify and hold harmless the Company, its directors, officers and employees and agents who control the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act against any and all loss, liability, claim, damage and expense described in the foregoing indemnity from the Company to the several Underwriters, as incurred, because of untrue statements or omissions, or alleged untrue statements or omissions made in any Preliminary Prospectus, the Registration Statement, or the Prospectus, or any amendment or supplement thereto, or in any Application, in reliance upon, and in strict conformity with, written information furnished to the Company with respect to such Underwriter by or on behalf of the Underwriter expressly for use in such Preliminary Prospectus, the Registration Statement, or the Prospectus, or any amendment or supplement thereto or in any such Application, which furnished written information, it is expressly agreed, consists solely of the information described in the last sentence of Section 2.3.1. In case any action shall be brought against the Company or any other person so indemnified based on any Preliminary Prospectus, the Registration Statement, or the Prospectus, or any amendment or supplement thereto or any Application, and in respect of which indemnity may be sought against any Underwriter, such Underwriter shall have the rights and duties given to the Company, and the Company and each other person so indemnified shall have the rights and duties given to the several Underwriters by the provisions of Section 5.1.2. The advancement, reimbursement, indemnification and contribution obligations of the Company required hereby shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as every liability and expense is incurred and is due and payable, and in such amounts as fully satisfy each and every liability and expense as it is incurred (and in no event later than 10 days following the date of any invoice therefore).

5.3. Contribution.

5.3.1. *Contribution Rights.* In order to provide for just and equitable contribution under the Act in any case in which: (i) any person entitled to indemnification under this Section 5 makes a claim for indemnification pursuant hereto but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case notwithstanding the fact that this Section 5 provides for indemnification in such case; or (ii) contribution under the Act, the Exchange Act or otherwise may be required on the part of any such person in circumstances for which indemnification is provided under this Section 5, then, and in each such case, the Company and the Underwriters shall contribute to the aggregate losses, liabilities, claims, damages and expenses of the nature contemplated by said indemnity agreement incurred by the Company and the Underwriters, as incurred, in such proportions that the Underwriters are responsible for that portion represented by the percentage that the underwriting

discount appearing on the cover page of the Prospectus bears to the initial offering price appearing thereon and the Company is responsible for the balance; *provided*, that, no person guilty of a fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. Notwithstanding the provisions of this Section 5.3.1, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Public Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages that such Underwriter has otherwise been required to pay in respect of such losses, liabilities, claims, damages and expenses. No person found guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 5.3.1, each director, officer and employee of an Underwriter or the Company, as applicable, and each person, if any, who controls an Underwriter or the Company, as applicable, within the meaning of Section 15 of the Act shall have the same rights to contribution as the Underwriters or the Company, as applicable.

5.3.2. Contribution Procedure. Within fifteen (15) days after receipt by any party to this Agreement (or its representative) of notice of the commencement of any action, suit or proceeding, such party will, if a claim for contribution in respect thereof is to be made against another party ("**Contributing Party**"), notify the Contributing Party of the commencement thereof, but the omission to so notify the Contributing Party will not relieve it from any liability which it may have to any other party other than for contribution hereunder. In case any such action, suit or proceeding is brought against any party, and such party notifies a Contributing Party or its representative of the commencement thereof within the aforesaid fifteen (15) days, the Contributing Party will be entitled to participate therein with the notifying party and any other Contributing Party similarly notified. Any such Contributing Party shall not be liable to any party seeking contribution on account of any settlement of any claim, action or proceeding effected by such party seeking contribution on account of any settlement of any claim, action or proceeding effected by such party seeking contribution without the written consent of such Contributing Party. The contribution provisions contained in this Section 5.3 are intended to supersede, to the extent permitted by law, any right to contribution under the Act, the Exchange Act or otherwise available. The Underwriters' obligations to contribute pursuant to this Section 5.3 are several and not joint.

6. Default by an Underwriter.

6.1. Default Not Exceeding 10% of Firm Units or Option Units. If any Underwriter or Underwriters shall default in its or their obligations to purchase the Firm Units or the Option Units, if the Over-allotment Option is exercised, hereunder, and if the number of the Firm Units or Option Units with respect to which such default relates does not exceed in the aggregate ten percent (10%) of the number of Firm Units or Option Units that all Underwriters have agreed to purchase hereunder, then such Firm Units or Option Units to which the default relates shall be purchased by the non-defaulting Underwriters in proportion to their respective commitments hereunder.

6.2. Default Exceeding 10% of Firm Units or Option Units. In the event that the default addressed in Section 6.1 above relates to more than ten percent (10%) of the Firm Units or Option Units, the Representative may in its discretion arrange for itself or for another party or parties to purchase such Firm Units or Option Units to which such default relates on the terms contained herein. If, within one (1) Business Day after such default relating to more than ten percent (10%) of the Firm Units or Option Units, the Representative does not arrange for the purchase of such Firm Units or Option Units, then the Company shall be entitled to a further period of one (1) Business Day within which to procure another party or parties satisfactory to the Company and the Representative to purchase said Firm Units or Option Units on such terms. In the event neither the Company nor the Representative arranges for the purchase of the Firm Units or Option Units to which a default relates as provided in this Section 6, this Agreement may be terminated by the Company without liability on the part of the Company (except as provided in Sections 3.9 and 5 hereof) or the several Underwriters (except as provided in Section 5 hereof); *provided, however*, that if such default occurs with respect to the Option Units, this Agreement will not terminate as to the Firm Units; and provided further that nothing herein shall relieve a defaulting Underwriter of its liability, if any, to the other several Underwriters and to the Company for damages occasioned by its default hereunder.

6.3. Postponement of Closing Date. In the event the Firm Units or Option Units to which the default relates are to be purchased by the non-defaulting Underwriters, or are to be purchased by another party or parties as aforesaid, the Representative or the Company shall have the right to postpone the Closing Date or Option Closing Date for a reasonable period, but not in any event exceeding five (5) Business Days, in order to effect whatever changes

may thereby be made necessary in the Registration Statement, the Preliminary Prospectus and/or the Prospectus, as the case may be, or in any other documents and arrangements, and the Company agrees to file promptly any amendment to, or to supplement, the Registration Statement, the Preliminary Prospectus and/or the Prospectus, as the case may be, that in the opinion of counsel for the Underwriters may thereby be made necessary. The term “Underwriter” as used in this Agreement shall include any party substituted under this [Section 6](#) with like effect as if it had originally been a party to this Agreement with respect to such Securities.

7. Additional Covenants.

7.1. Additional Shares of Common Stock or Options. The Company hereby agrees that until the Company consummates a Business Combination, it shall not issue any shares of Common Stock or any options or other securities convertible into shares of Common Stock, or any class of shares, in each case which participate in any manner in the Trust Account or which vote as a class with the shares of Common Stock on a Business Combination.

7.2. Trust Account Waiver Acknowledgments. The Company hereby agrees that it will not commence its due diligence investigation of any operating business or businesses which the Company seeks to acquire (each, a “**Target Business**”) unless and until such Target Business acknowledges in writing, whether through a letter of intent, memorandum of understanding or other similar document (and subsequently acknowledges the same in any definitive document replacing any of the foregoing), that: (i) it has read the Prospectus and understands that the Company has established the Trust Account, initially in an amount of \$61,050,000 (increasing up to \$70,207,500 to the extent that the Over-allotment Option is exercised in full) for the benefit of the public stockholders, and that (ii) for and in consideration of the Company agreeing to evaluate such Target Business for purposes of consummating a Business Combination with it, such Target Business agrees that it does not have any right, title, interest or claim of any kind in or to any monies of the Trust Account (“**Claim**”) and waives any Claim it may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with the Company and will not seek recourse against the Trust Account for any reason whatsoever. The Company further agrees that it will use all commercially reasonable efforts, prior to obtaining the services of any vendor, to obtain a written acknowledgment from such vendor, whether through a letter of intent, memorandum of understanding or other similar document (and subsequently acknowledges the same in any definitive document replacing any of the foregoing), that: (i) such vendor has read the Prospectus and understands that the Company has established the Trust Account, initially in an amount of \$61,050,000 (increasing up to \$70,207,500 to the extent that the Over-allotment Option is exercised in full) for the benefit of the public stockholders, and that (ii) for and in consideration of the Company agreeing to engage the services of the vendor, such vendor agrees that it does not have any Claim and waives any Claim it may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with the Company and will not seek recourse against the Trust Account for any reason whatsoever. The foregoing letters shall substantially be in the form attached hereto as [Exhibit A](#) and [B](#), respectively. Furthermore, each officer and director of the Company shall execute a waiver letter in the form attached hereto as [Exhibit C](#).

7.3. Insider Letters. The Company shall not take any action or omit to take any action which would cause a breach of any of the Insider Letters executed among the Initial Stockholder, the officers and directors of the Company, and the Company, or the Subscription Agreement, and will not allow any amendments to, or waivers of, such Insider Letters or the Subscription Agreement without the prior written consent of the Representative.

7.4. Certificate of Incorporation. The Company shall not take any action or omit to take any action that would cause the Company to be in breach or violation of its amended and restated certificate of incorporation. Except as provided in [Section 3.28](#), prior to the consummation of a Business Combination, the Company will not amend its amended and restated certificate of incorporation, without the prior written consent of the Representative.

7.5. Tender Offer Documents, Proxy Materials and Other Information. The Company shall provide counsel to the Representative with copies of all tender offer documents or proxy information and all related material filed with the Commission in connection with a Business Combination concurrently with such filing with the Commission. In addition, the Company shall furnish any other State in which the Offering was registered, such information as may be required by such State.

7.6. Acquisition/Liquidation Procedure. The Company agrees that it will comply with its amended and restated certificate of incorporation in connection with the consummation of a Business Combination or the failure to consummate a Business Combination within 9 months from the Closing Date or such later time as may be approved by the Company’s stockholders.

7.7. Rule 419. The Company agrees that it will use commercially reasonable efforts to prevent the Company from becoming subject to Rule 419 under the Act prior to the consummation of any Business Combination, including, but not limited to, using its commercially reasonable efforts to prevent any of the Company's outstanding securities from being deemed to be a "penny stock" as defined in Rule 3a-51-1 under the Exchange Act during such period.

7.8. Presentation of Potential Target Businesses. The Company shall cause the Company's officers, directors and Initial Stockholder to agree that, in order to minimize potential conflicts of interest which may arise from multiple affiliations, the Company's officers, directors and Initial Stockholder will present to the Company for its consideration, prior to presentation to any other person or company, any suitable opportunity to acquire an operating business, until the earlier of the consummation by the Company of a Business Combination or the liquidation of the Company, subject to any pre-existing fiduciary obligations the Initial Stockholder might have.

8. **Representations and Agreements to Survive Delivery**. Except as the context otherwise requires, all representations, warranties and agreements contained in this Agreement shall be deemed to be representations, warranties and agreements at the Closing Date or the Option Closing Date, if any, and such representations, warranties and agreements of the Underwriters and the Company, including the indemnity agreements contained in Section 5 hereof, shall remain operative and in full force and effect regardless of any investigation made by or on behalf of any Underwriter, the Company or any Controlling Person, and shall survive termination of this Agreement or the issuance and delivery of the Units to the several Underwriters until the earlier of the expiration of any applicable statute of limitations and the seventh anniversary of the later of the Closing Date or the Option Closing Date, if any, at which time the representations, warranties and agreements shall terminate and be of no further force and effect.

9. **Effective Date of This Agreement and Termination Thereof.**

9.1. Effective Date. This Agreement shall become effective on the Effective Date at the time the Registration Statement is declared effective by the Commission.

9.2. Termination. The Representative shall have the right to terminate this Agreement at any time prior to any Closing Date: (i) if any domestic or international event or act or occurrence has materially disrupted, or in the Representative's opinion will in the immediate future materially disrupt, general securities markets in the United States; or (ii) if trading on the New York Stock Exchange, the NYSE American, the Nasdaq Stock Market or on the OTC Bulletin Board (or successor trading market) shall have been suspended, or minimum or maximum prices for trading shall have been fixed, or maximum ranges for prices for securities shall have been fixed, or maximum ranges for prices for securities shall have been required on the OTC Bulletin Board or by order of the Commission or any other government authority having jurisdiction; or (iii) if the United States shall have become involved in a war or an initiation or increase in major hostilities, or (iv) if a banking moratorium has been declared by a New York State or federal authority, or (v) if a moratorium on foreign exchange trading has been declared which materially adversely impacts the United States securities markets; or (vi) if the Company shall have sustained a material loss by fire, flood, accident, hurricane, earthquake, theft, sabotage or other calamity (including, without limitation, a calamity relating to a public health matter or natural disaster) or malicious act which, whether or not such loss shall have been insured, will, in the Representative's opinion, make it inadvisable to proceed with the delivery of the Units; or (vii) if any of the Company's representations, warranties or covenants hereunder are breached; or (viii) if the Representative shall have become aware after the date hereof of such a material adverse change in the conditions or prospects of the Company, or such material adverse change in general market conditions, including, without limitation, as a result of terrorist activities or any other calamity (including, without limitation, a calamity relating to a public health matter or natural disaster) after the date hereof, as in the Representative's judgment would make it impracticable to proceed with the offering, sale and/or delivery of the Units or to enforce contracts made by the Underwriters for the sale of the Units.

9.3. Expenses. In the event this Agreement shall not be carried out for any reason whatsoever, except as a result of the Representative's or any of the other Underwriters' breach or default with respect to any of its material obligations pursuant to this Agreement, within the time specified herein or any extensions thereof pursuant to the terms herein, the obligations of the Company to pay the out-of-pocket expenses actually incurred by the Representative related to the transactions contemplated herein shall be governed by Section 3.9 hereof.

9.4. Indemnification. Notwithstanding any contrary provision contained in this Agreement, any election hereunder or any termination of this Agreement, and whether or not this Agreement is otherwise carried out, the provisions of Section 5 shall not be in any way affected by such election or termination or failure to carry out the terms of this Agreement or any part hereof.

10. Miscellaneous.

10.1. Notices. All communications hereunder, except as herein otherwise specifically provided, shall be in writing and shall be mailed, delivered by hand or reputable overnight courier or delivered by electronic transmission via PDF, and shall be deemed given when so mailed, delivered, or transmitted (or if mailed, three days after such mailing):

If to the Representative:

Chardan Capital Markets, LLC
17 State Street, 21st Floor
New York, New York 10004
Attn.: Elliot Gnedy
Email: EGnedy@chardan.com

Copy to (which copy shall not be deemed to constitute notice to the Representative):

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Attn: Christian O. Nagler, Esq.
Email: cnagler@kirkland.com

If to the Company:

Bellevue Life Sciences Acquisition Corp.
10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
Attn: Kuk Hyoun Hwang, Chief Executive Officer
Email: group@bellevuecm.com

Copy to (which copy shall not be deemed to constitute notice to the Company):

K&L Gates LLP
925 Fourth Avenue, Suite 2900
Seattle, WA 98104
Attn: Gary J. Kocher, Esq.
Email: gary.kocher@klgates.com

10.2. Headings. The headings contained herein are for the sole purpose of convenience of reference, and shall not in any way limit or affect the meaning or interpretation of any of the terms or provisions of this Agreement.

10.3. Amendment. This Agreement may only be amended by a written instrument executed by each of the parties hereto.

10.4. Entire Agreement. This Agreement (together with the other agreements and documents being delivered pursuant to or in connection with this Agreement and the engagement letter by and between Chardan and the Company dated July 29, 2020, as amended on December 6, 2020 and May 9, 2022) constitute the entire agreement of the parties hereto with respect to the subject matter hereof and thereof, and supersede all prior agreements and understandings of the parties, oral and written, with respect to the subject matter hereof.

10.5. Binding Effect. This Agreement shall inure solely to the benefit of and shall be binding upon the Representative, the Underwriters, the Company and the Controlling Persons, directors and officers referred to in Section 5 hereof, and their respective successors, legal representatives and assigns, and no other person shall have or be construed to have any legal or equitable right, remedy or claim under or in respect of or by virtue of this Agreement or any provisions herein contained.

10.6. Governing Law, Venue, etc.

10.6.1. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to the conflict of laws principles thereof. Each of the Representative and the Company (and any individual signatory hereto): (i) agrees that any legal suit, action or proceeding arising out of or relating to this Agreement and/or the transactions contemplated hereby shall be instituted exclusively in New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York; (ii) waives any objection which such party may have or hereafter have to the venue of any such suit, action or proceeding; and (iii) irrevocably and exclusively consents to the jurisdiction of the New York Supreme Court, County of New York, and the United States District Court for the Southern District of New York in any such suit, action or proceeding.

10.6.2. Each of the Representative and the Company (and any individual signatory hereto) further agrees to accept and acknowledge service of any and all process which may be served in any such suit, action or proceeding in the New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York and agrees that service of process upon the Company or any such individual mailed by certified mail to the Company's address shall be deemed in every respect effective service of process upon the Company or any such individual in any such suit, action or proceeding, and service of process upon the Representative mailed by certified mail to the Representative's addresses shall be deemed in every respect effective service process upon the Representative, in any such suit, action or proceeding.

10.6.3. THE COMPANY (ON BEHALF OF ITSELF AND, TO THE FULLEST EXTENT PERMITTED BY LAW, ON BEHALF OF ITS EQUITY HOLDERS AND CREDITORS) HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED UPON, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, THE REGISTRATION STATEMENT AND THE PROSPECTUS.

10.6.4. The Company agrees that the prevailing party(ies) in any such action shall be entitled to recover from the other party(ies) all of its reasonable attorneys' fees and expenses relating to such action or proceeding and/or incurred in connection with the preparation therefor.

10.7. Execution in Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts has been signed by each of the parties hereto and delivered to each of the other parties hereto. Delivery of a signed counterpart of this Agreement by fax or email/.pdf transmission shall constitute valid and sufficient delivery thereof.

10.8. Waiver, Etc. The failure of any of the parties hereto to at any time enforce any of the provisions of this Agreement shall not be deemed or construed to be a waiver of any such provision, nor to in any way effect the validity of this Agreement or any provision hereof or the right of any of the parties hereto to thereafter enforce each and every provision of this Agreement. No waiver of any breach, non-compliance or non-fulfillment of any of the provisions of this Agreement shall be effective unless set forth in a written instrument executed by the party or parties against whom or which enforcement of such waiver is sought; and no waiver of any such breach, non-compliance or non-fulfillment shall be construed or deemed to be a waiver of any other or subsequent breach, non-compliance or non-fulfillment.

10.9. No Fiduciary Relationship 10.10. . The Company hereby acknowledges that the Underwriters are acting solely as underwriters in connection with the Offering. The Company further acknowledges that the Underwriters are acting pursuant to a contractual relationship created solely by this Agreement entered into on an arm's length basis and in no event do the parties intend that the Underwriters act or be responsible as a fiduciary to the Company, its management, stockholders, creditors or any other person in connection with any activity that the Underwriters may undertake or have undertaken in furtherance of the Offering, either before or after the date hereof. The Underwriters hereby expressly disclaim any fiduciary or similar obligations to the Company, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Company hereby confirms its understanding and agreement to that effect. The Company and the Underwriters agree that they are each responsible for making their own independent judgments with respect to any such transactions, and that any opinions or views expressed by the Underwriters to the Company regarding such transactions, including but not limited to any opinions or views with respect to the price or market for the Company's securities, do not constitute advice or recommendations to the Company. The Company hereby waives and releases, to the fullest extent permitted by law, any claims that the Company may have against the Underwriters with respect to any breach or alleged breach of any fiduciary or similar duty to the Company in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions.

10.11. Recognition of the U.S. Special Resolution Regimes.

10.11.1. In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

10.11.2. In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

For purposes of this Section 10.11: (A) a "BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k); (B) "Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b); (C) "Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and (D) "U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

If the foregoing correctly sets forth the understanding between the Underwriters and the Company, please so indicate in the space provided below for that purpose, whereupon this letter shall constitute a binding agreement between us.

Very truly yours,

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ Hwang, Kuk Hyoun

Name: Hwang, Kuk Hyoun

Title: Chief Executive Officer

Agreed to and accepted on the date first above written.

CHARDAN CAPITAL MARKETS, LLC, as Representative
of the several Underwriters

By: /s/ George Kaufman

Name: George Kaufman

Title: Partner, Head of Investment Banking

[Signature Page to Underwriting Agreement]

SCHEDULE A**BELLEVUE LIFE SCIENCES ACQUISITION CORP.**

<u>Underwriter</u>	<u>Number of Firm Units to be Purchased</u>
Chardan Capital Markets, LLC	5,950,000
B. Riley Securities, Inc.	50,000
TOTAL	6,000,000

EXHIBIT A

Form of Target Business Letter

Bellevue Life Sciences Acquisition Corp.
10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
Attn: Kuk Hyoun Hwang

Ladies & Gentlemen:

Reference is made to the Final Prospectus of Bellevue Life Sciences Acquisition Corp. (the “**Company**”), dated February 9, 2023 (the “**Prospectus**”). Capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Prospectus.

We have read the Prospectus and understand that the Company has established a “trust account,” initially in an amount of at least \$61,050,000 for the benefit of the “public stockholders” and the underwriters of the Company’s initial public offering (the “**Underwriters**”) and that, except for (i) interest earned on the trust account that may be released to the Company to pay any taxes it incurs, and (ii) up to \$100,000 of interest earned by the trust account that may be released to the Company to fund the Company’s dissolution expenses, proceeds in the trust account will not be released until (a) the consummation of a Business Combination, or (b) the dissolution and liquidation of the Company if it is unable to consummate a Business Combination within the allotted time.

For and in consideration of the Company agreeing to evaluate the undersigned for purposes of consummating a business combination or other form of acquisition with it, the undersigned hereby agrees that it does not have any right, title, interest or claim of any kind in or to any monies in the trust account (the “**Claim**”) and hereby waives any Claim it may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with the Company and will not seek recourse against the trust account for any reason whatsoever.

Print Name of Target Business

Authorized Signature of Target Business

EXHIBIT B

Form of Vendor Letter

Bellevue Life Sciences Acquisition Corp.
10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
Attn: Kuk Hyoun Hwang

Ladies & Gentlemen:

Reference is made to the Final Prospectus of Bellevue Life Sciences Acquisition Corp. (the “**Company**”), dated February 9, 2023 (the “**Prospectus**”). Capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Prospectus.

We have read the Prospectus and understand that the Company has established a “trust account,” initially in an amount of at least \$61,050,000 for the benefit of the “public stockholders” and the underwriters of the Company’s initial public offering (the “**Underwriters**”) and that, except for (i) interest earned on the trust account that may be released to the Company to pay any taxes it incurs, and (ii) up to \$100,000 of interest earned by the trust account that may be released to the Company to fund the Company’s dissolution expenses, proceeds in the trust account will not be released until (a) the consummation of a Business Combination, or (b) the dissolution and liquidation of the Company if it is unable to consummate a Business Combination within the allotted time.

For and in consideration of the Company agreeing to use the products or services of the undersigned, the undersigned hereby agrees that it does not have any right, title, interest or claim of any kind in or to any monies in the trust account (the “**Claim**”) and hereby waives any Claim it may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with the Company and will not seek recourse against the trust account for any reason whatsoever.

Print Name of Vendor

Authorized Signature of Vendor

EXHIBIT C

Form of Director/Officer Letter

Bellevue Life Sciences Acquisition Corp.
10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
Attn: Kuk Hyoun Hwang

[], 2023

Ladies & Gentlemen:

The undersigned officer or director of Bellevue Life Sciences Acquisition Corp. (the “**Company**”) hereby acknowledges that the Company has established the “trust account”, initially in an amount of at least \$61,050,000 for the benefit of the “public stockholders” and the underwriters of the Company’s initial public offering (the “**Underwriters**”) and that, except for (i) interest earned on the trust account that may be released to the Company to pay any taxes it incurs, and (ii) up to \$100,000 of interest earned by the trust account that may be released to the Company to fund the Company’s dissolution expenses, proceeds in the trust account will not be released until (a) the consummation of a Business Combination, or (b) the dissolution and liquidation of the Company if it is unable to consummate a Business Combination within the allotted time.

The undersigned hereby agrees that, except for its liquidation rights with respect to any Units and/or shares of Common Stock acquired in the Offering or in the aftermarket, it does not have any right, title, interest or claim of any kind in or to any monies in the trust account (the “**Claim**”) and hereby waives any Claim it may have in the future as a result of, or arising out of, any contracts or agreements with the Company and will not seek recourse against the trust account for any reason whatsoever.

Notwithstanding the foregoing, such waiver shall not apply to any shares of Common Stock acquired by the undersigned in the public market.

Print Name of Officer/Director

Signature of Officer/Director

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
BELLEVUE LIFE SCIENCES ACQUISITION CORP.**

Pursuant to Section 245 of the
Delaware General Corporation Law

Bellevue Life Sciences Acquisition Corp., a corporation existing under the laws of the State of Delaware (the “**Corporation**”), by its Chief Financial Officer, hereby certifies as follows:

1. The name of the Corporation is “Bellevue Life Sciences Acquisition Corp.”
2. The Corporation’s original certificate of incorporation was filed in the office of the Secretary of State of the State of Delaware on February 25, 2020 and was subsequently amended by the filing of (i) a Certificate of Validation of Certificate of Amendment on January 20, 2021, (ii) an Amended and Restated Certificate of Incorporation on April 25, 2022, and (iii) an Amended and Restated Certificate of Incorporation on May 9, 2022 (as amended, the “**Presently Effective Certificate**”).
3. This Amended and Restated Certificate of Incorporation (the “**Amended and Restated Certificate**”) restates, integrates and amends the Presently Effective Certificate.
4. This Amended and Restated Certificate was duly adopted in accordance with Sections 228, 242 and 245 of the General Corporation Law of the State of Delaware, as amended from time to time (the “**DGCL**”).
5. The text of the Presently Effective Certificate of the Corporation is hereby amended and restated to read in full as follows:

**ARTICLE I
NAME**

The name of the corporation is Bellevue Life Sciences Acquisition Corp. (hereinafter sometimes referred to as the “**Corporation**”).

**ARTICLE II
REGISTERED AGENT**

The registered office of the Corporation in the State of Delaware is located at 8 The Green STE R, Dover, County of Kent, Delaware 19901. The name of its Registered Agent at such address is Resident Agents Inc.

**ARTICLE III
PURPOSE**

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law (the “**DGCL**”). In addition to the powers and privileges conferred upon the Corporation by law and those incidental thereto, the Corporation shall possess and may exercise all the powers and privileges that are necessary or convenient to the conduct, promotion or attainment of the business or purposes of the Corporation including, but not limited to, a Business Combination (as defined below).

ARTICLE IV CAPITALIZATION

The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is 100,000,000 shares of common stock, par value \$0.0001 per share (the “**Common Stock**”), and 1,000,000 shares shall be Preferred Stock, par value \$0.0001 per share (the “**Preferred Stock**”).

Section 1. **Preferred Stock.** The Board of Directors is expressly granted authority to issue shares of the Preferred Stock, in one or more series, and to fix for each such series such voting rights, full or limited, if any, and such designations, powers, preferences and relative, participating, optional or other special rights and such qualifications, limitations or restrictions thereof as shall be stated and expressed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series (a “**Preferred Stock Designation**”) and as may be permitted by the DGCL. The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of all of the then outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, without a separate vote of the holders of the Preferred Stock, or any series thereof, unless a vote of any such holders is required pursuant to any Preferred Stock Designation.

Section 2. **Common Stock.** Except as otherwise required by law or as otherwise provided in any Preferred Stock Designation, the holders of the Common Stock shall exclusively possess all voting power and each share of Common Stock shall have one vote.

Section 3. **Stock Split.** Upon the effectiveness of this Amended and Restated Certificate (the “**Effective Time**”), automatically and without further action, every share of Common Stock issued and outstanding immediately prior to the Effective Time will be split into and automatically become 1.2 outstanding shares of Common Stock, as applicable.

ARTICLE V BUSINESS COMBINATION REQUIREMENTS; EXISTENCE

The introduction and the following Section 1 through 11 of this Article V shall apply during the period commencing upon the filing of this Amended and Restated Certificate and terminating upon the consummation of any “Business Combination” and no amendment to this Article V shall be effective during the “Target Business Acquisition Period” unless approved by the affirmative vote of the holders of at least 65% of the then outstanding shares of Common Stock. Notwithstanding the foregoing, if the Corporation seeks to amend any of the foregoing provisions other than in connection with a Business Combination, the Corporation will provide holders of IPO Shares (defined below) with the opportunity to convert their IPO Shares in connection with any such vote as described below. The “**Target Business Acquisition Period**” shall mean the period from the effectiveness of the registration statement on Form S-1 (“**Registration Statement**”) filed with the U.S. Securities and Exchange Commission (“**Commission**”) in connection with the Corporation’s initial public offering (“**IPO**”) up to and including the first to occur of (a) a Business Combination or (b) the Termination Date (defined below).

A “**Business Combination**” shall mean any merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or other similar business combination involving the Corporation and one or more businesses or entities (“**Target Business**” or “**Target Businesses**”). The Target Business or Target Businesses acquired in the Business Combination must together have a fair market value of at

least 80% of the value of the assets held in the Trust Account (defined below), excluding the deferred underwriting commissions and taxes payable on the income earned on the Trust Account, at the time of the signing of the definitive agreement governing the terms of the initial Business Combination. If the Corporation acquires less than 100% of the equity interests or assets of a Target Business, the portion of such Target Business that the Corporation acquires is what will be valued for purposes of the 80% fair market value test.

The “**fair market value**” for purposes of this Article V will be determined by the Board of Directors of the Corporation based upon one or more standards generally accepted by the financial community (such as discounted cash flow valuation, a valuation based on trading multiples of comparable public businesses or a valuation based on the financial metrics of M&A transactions of comparable businesses). If the Board of Directors is unable to independently determine the fair market value of the Target Business, the Corporation will obtain an opinion from an independent investment banking firm or another independent entity that commonly renders valuation opinions with respect to the satisfaction of such criteria.

Section 1. Prior to the consummation of any Business Combination, the Corporation shall either (i) submit such Business Combination to its stockholders for approval (“**Proxy Solicitation**”) pursuant to the proxy rules promulgated under the Securities Exchange Act of 1934, as amended (“**Exchange Act**”) or (ii) provide public holders of its Common Stock with the opportunity to sell their shares to the Corporation, effective upon consummation of such Business Combination, for cash through a tender offer (“**Tender Offer**”) pursuant to the tender offer rules promulgated under the Exchange Act.

Section 2. If the Corporation engages in a Proxy Solicitation in connection with any proposed Business Combination, the Corporation will consummate such Business Combination only if a majority of the then outstanding shares of Common Stock present and entitled to vote at the meeting to approve the Business Combination are voted for the approval of such Business Combination.

Section 3. In the event that a Business Combination is approved in accordance with the above Section 2 of this Article V and is consummated by the Corporation, any holder of shares of Common Stock sold in the IPO (the “**IPO Shares**”) may demand that the Corporation convert his or her IPO Shares into cash. If so demanded, the Corporation shall, promptly after consummation of the Business Combination, convert such shares into cash at a per share price equal to the quotient determined by dividing (i) the amount then held in the Trust Account including any interest earned on the funds held in the Trust Account net of interest that may be used by the Corporation to pay its franchise and income taxes payable, calculated as of two business days prior to the consummation of the Business Combination, by (ii) the total number of IPO Shares then outstanding (such price being referred to as the “**Conversion Price**”). “**Trust Account**” shall mean the trust account established by the Corporation at the consummation of its IPO and into which a certain amount of the net proceeds of the IPO and simultaneous private placement is deposited, all as described in the Registration Statement. The Corporation may require any holder of IPO Shares who demands that the Corporation convert such IPO Shares into cash to either tender such holder’s certificates to the Corporation’s transfer agent at any time prior to the vote taken at the stockholder meeting relating to such Business Combination or to deliver their shares to the transfer agent electronically using the Depository Trust Company’s DWAC (Deposit/Withdrawal At Custodian) System at any time prior to the vote taken at the stockholder meeting relating to such Business Combination, with the exact timing of the delivery of the IPO Shares to be set forth in the proxy materials relating to such Business Combination.

Section 4. If the Corporation engages in a Tender Offer, the Corporation shall file tender offer documents with the Commission which will contain substantially the same financial and other information about the Business Combination as is required under the proxy rules promulgated under the Exchange Act and that would have been included in any proxy statement filed with the Commission in connection with a

Proxy Solicitation, even if such information is not required under the tender offer rules promulgated under the Exchange Act. The per-share price at which the Corporation will repurchase the IPO Shares in any such Tender Offer shall be equal to the Conversion Price. The Corporation shall not purchase any shares of Common Stock other than IPO Shares in any such Tender Offer.

Section 5. The Corporation will not consummate any Business Combination unless it has net tangible assets of at least \$5,000,001 upon consummation of such Business Combination.

Section 6. In the event that the Corporation has not consummated an initial Business Combination within 9 months from the closing of the IPO or such later time as may be approved by a majority of the outstanding securities of the Corporation voting on such extension (such date being referred to as the “**Termination Date**”), the Corporation shall (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter subject to lawfully available funds therefor, redeem 100% of the IPO Shares in consideration of a per-share price, payable in cash, equal to the quotient obtained by dividing (A) the aggregate amount then on deposit in the Trust Account, including interest (which shall be net of taxes payable and dissolution expenses up to \$100,000), by (B) the total number of then outstanding IPO Shares, which redemption will completely extinguish rights of the holders of IPO Shares (including the right to receive further liquidating distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the remaining stockholders and the Board of Directors in accordance with applicable law, dissolve and liquidate, subject in each case to the Corporation’s obligations under the DGCL to provide for claims of creditors and other requirements of applicable law.

Section 7. A holder of IPO Shares shall be entitled to receive distributions from the Trust Account only in the event (i) he demands conversion of his shares in accordance with Section 3 of this Article V above in connection with any Proxy Solicitation, (ii) he sells his shares to the Corporation in accordance with Section 4 of this Article V above in connection with any Tender Offer, (iii) that the Corporation has not consummated a Business Combination by the Termination Date or (iv) the Corporation seeks to amend the provisions of this Article V (or the Termination Date is extended beyond 9 months from closing of the IPO with approval of the stockholders) prior to the consummation of a Business Combination. In no other circumstances shall a holder of IPO Shares have any right or interest of any kind in or to the Trust Account.

Section 8. Unless and until the Corporation has consummated its initial Business Combination as permitted under this Article V, the Corporation may not consummate any other business combination transaction, whether by merger, capital stock exchange, asset acquisition, stock purchase, reorganization or other similar business combination, transaction or otherwise. The Corporation shall not consummate a Business Combination with an entity that is affiliated with any of the Corporation’s officers, directors or sponsors unless the Corporation has obtained an opinion from an independent investment banking firm or another independent entity that commonly renders valuation opinions that such a Business Combination is fair to the Corporation from a financial point of view and a majority of the Corporation’s disinterested independent directors approve such Business Combination.

Section 9. After consummation of the IPO and prior to a Business Combination, the Board of Directors may not authorize the issuance of any shares of capital stock or any securities convertible into capital stock that would entitle the holders thereof to (i) receive funds from the Trust Account, (ii) vote on the Business Combination or (iii) vote on matters related to our pre-initial Business Combination activity.

Section 10. The Corporation shall not enter into an initial Business Combination with another blank check company or a similar company with nominal operations.

Section 11. If the Corporation seeks stockholder approval of its initial Business Combination and the Corporation does not conduct redemptions pursuant to the tender offer rules, a public stockholder, together with any affiliate of such stockholder or any other person with whom such stockholder is acting in concert or as a "group" (as defined under Section 13 of the Exchange Act), will be restricted from seeking redemption rights with respect to more than an aggregate of 15% of the IPO Shares without the prior consent of the Corporation.

ARTICLE VI BOARD OF DIRECTORS

The following provisions are inserted for the management of the business and for the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

Section 1. Election of directors need not be by ballot unless the by-laws of the Corporation so provide.

Section 2. In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board of Directors is expressly authorized to make, alter and repeal the by-laws of the Corporation, subject to the power of the stockholders of the Corporation to alter or repeal any by-law whether adopted by them or otherwise.

Section 3. The directors in their discretion may submit any contract or act for approval or ratification at any annual meeting of the stockholders or at any special meeting of the stockholders called for the purpose of considering any such act or contract, and any contract or act that shall be approved or be ratified by the vote of the holders of a majority of the stock of the Corporation which is represented in person or by proxy at such meeting and entitled to vote thereat (provided that a lawful quorum of stockholders be there represented in person or by proxy), unless a higher vote is required by applicable law, shall be as valid and binding upon the Corporation and upon all the stockholders as though it had been approved or ratified by every stockholder of the Corporation, whether or not the contract or act would otherwise be open to legal attack because of directors' interests, or for any other reason.

Section 4. In addition to the powers and authorities hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation; subject, nevertheless, to the provisions of the statutes of the State of Delaware, of this Amended and Restated Certificate, and to any by-laws from time to time made by the stockholders; provided, however, that no by-law so made shall invalidate any prior act of the directors which would have been valid if such by-law had not been made.

ARTICLE VII LIMITED LIABILITY; INDEMNIFICATION; ADVANCEMENT

Section 1. A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper personal benefit. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended. Any repeal or modification of this Section 1 of Article VII by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation with respect to events occurring prior to the time of such repeal or modification.

Section 2. The Corporation, to the full extent permitted by Section 145 of the DGCL, as amended from time to time, shall indemnify all persons whom it may indemnify pursuant thereto. Expenses (including attorneys' fees) incurred by an officer or director in defending any civil, criminal, administrative, or investigative action, suit or proceeding for which such officer or director may be entitled to indemnification hereunder shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation as authorized hereby.

ARTICLE VIII INSOLVENCY; SALE, LEASE OR EXCHANGE OF ASSETS

Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this Corporation under Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under Section 279 of Title 8 of the Delaware Code order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

ARTICLE IX EXCLUSIVE FORUM FOR CERTAIN LAWSUITS

Section 1. Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall, to the fullest extent permitted by law, be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, or any claim for aiding and abetting such alleged breach, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the DGCL or this Amended and Restated Certificate or the Bylaws, or (iv) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except for, as to each of (i) through (iv) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or arising under the federal securities laws, including the Securities Act of 1933, as amended, and the rules and regulations thereunder as to which the federal district courts of the United States of America shall, to the fullest extent permitted by law, be the sole and exclusive forum, unless the Corporation consents in writing to the selection of an alternative forum. Notwithstanding the foregoing, the provisions of this Section 1 of Article IX shall not apply to suits brought to enforce any liability or duty created by the Exchange Act and the rules and regulations thereunder or any other claim for which the federal district courts of the United States of America shall be the sole and exclusive forum.

Section 2. If any action the subject matter of which is within the scope of Section 1 of this Article IX immediately above is filed in a court other than a court located within the State of Delaware (a “**Foreign Action**”) in the name of any stockholder, such stockholder shall be deemed to have consented to (i) the personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce Section 1 of this Article IX immediately above (an “**FSC Enforcement Action**”) and (ii) having service of process made upon such stockholder in any such FSC Enforcement Action by service upon such stockholder’s counsel in the Foreign Action as agent for such stockholder.

Section 3. If any provision or provisions of this Article IX shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article IX (including, without limitation, each portion of any sentence of this Article IX containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article IX.

ARTICLE X CORPORATE OPPORTUNITY

The doctrine of corporate opportunity, or any other analogous doctrine, shall not apply with respect to the Corporation or any of its officers or directors in circumstances where the application of any such doctrine would conflict with any fiduciary duties or contractual obligations they may have as of the date of this Amended and Restated Certificate or in the future. In addition to the foregoing, the doctrine of corporate opportunity shall not apply to any other corporate opportunity with respect to any of the directors or officers of the Corporation unless such corporate opportunity is offered to such person solely in his or her capacity as a director or officer of the Corporation and such opportunity is one the Corporation is legally and contractually permitted to undertake and would otherwise be reasonable for the Corporation to pursue.

ARTICLE XI AMENDMENT TO CERTIFICATE OF INCORPORATION

The Corporation reserves the right to amend, alter, change, add or repeal any provision contained in this Amended and Restated Certificate (including any Preferred Stock Designation), in the manner now or hereafter prescribed by this Amended and Restated Certificate and the DGCL; and except as set forth in Article VII, all rights, preferences and privileges herein conferred upon stockholders, directors or any other persons by and pursuant to this Amended and Restated Certificate in its present form or as hereafter amended are granted subject to the right reserved in this Article XI.

ARTICLE XII SEVERABILITY

If any provision or provisions (or any part thereof) of this Amended and Restated Certificate shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, (i) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Amended and Restated Certificate (including, without limitation, each portion of any paragraph of this Amended and Restated Certificate containing any such provision held to be invalid, illegal or unenforceable that is not itself held

to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby, and (ii) the provisions of this Amended and Restated Certificate (including, without limitation, each portion of any paragraph of this Amended and Restated Certificate containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their faith service or for the benefit of the Corporation to the fullest extent permitted by law.

[Signature Page Follows]

IN WITNESS WHEREOF, the Corporation has caused this Amended and Restated Certificate of Incorporation to be signed by David Yoo, its Chief Financial Officer, as of the 13th day of February, 2023.

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ David Yoo

Name: David Yoo

Title: Chief Financial Officer

WARRANT AGREEMENT

This Warrant Agreement (“**Warrant Agreement**”) is made as of February 9, 2023, by and between Bellevue Life Sciences Acquisition Corp., a Delaware corporation (the “**Company**”), and Continental Stock Transfer & Trust Company (the “**Warrant Agent**”).

WHEREAS, the Company is engaged in a public offering (the “**Public Offering**”) of 6,000,000 units (the “**IPO Units**”) of the Company (and up to 900,000 additional IPO Units if the underwriters’ over-allotment option is exercised in full), each IPO Unit consisting of one share of common stock, par value \$0.0001 per share (the “**Common Stock**”), one warrant (“**Public Warrants**”), each Public Warrant entitling its holder to purchase one share of Common Stock (the “**Public Warrant Shares**”) at an exercise price of \$11.50 per whole share, and one right to receive one-tenth (1/10) of one share of Common Stock (the “**Public Rights**”);

WHEREAS, simultaneous with the consummation of the Public Offering, the Company intends to sell up to 430,000 units (the “**Placement Units**”) of the Company on a private placement basis (the “**Private Placement**”), each Placement Unit consisting of one share of Common Stock, one warrant (the “**Placement Warrants**”), each Placement Warrant entitling its holder to purchase one share of Common Stock (the “**Placement Warrant Shares**”), and, together with the Public Warrant Shares, the “**Warrant Shares**”) at an exercise price of \$11.50 per whole share, and one right to receive one-tenth (1/10) of one share of Common Stock (the “**Placement Rights**”), and, together with the Public Rights, the “**Rights**”);

WHEREAS, following consummation of the Public Offering and the Private Placement, the Company may issue additional warrants (“**Post IPO Warrants**”) and collectively with the Public Warrants and Placement Warrants, the “**Warrants**”) in connection with, or following the consummation by the Company of, an initial business combination;

WHEREAS, the Company has filed with the Securities and Exchange Commission (the “**SEC**”) a Registration Statement on Form S-1, No. 333-264597 (“**Registration Statement**”), for the registration, under the Securities Act of 1933, as amended (the “**Act**”) of, among other securities, the Public Warrants;

WHEREAS, the Company desires the Warrant Agent to act on behalf of the Company, and the Warrant Agent is willing to so act, in connection with the issuance, registration, transfer, exchange, redemption and exercise of the Warrants;

WHEREAS, the Company desires to provide for the form, terms and provisions of the Warrants, including the terms upon which they shall be issued and exercised, and the respective rights, limitation of rights and immunities of the Company, the Warrant Agent and the holders of the Warrants; and

WHEREAS, all acts and things have been done and performed which are necessary to make the Warrants, when executed on behalf of the Company and countersigned by or on behalf of the Warrant Agent, as provided herein, the legally valid and binding obligations of the Company, and to authorize the execution and delivery of this Warrant Agreement.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

1. Appointment of Warrant Agent. The Company hereby appoints the Warrant Agent to act as agent for the Company for the Warrants, and the Warrant Agent hereby accepts such appointment and agrees to perform the same in accordance with the terms and conditions set forth in this Warrant Agreement.
2. Warrants.
 - 2.1 Form of Warrant. Each Warrant shall be: (a) issued in registered form only, (b) in substantially the form of **Exhibit A** hereto, the provisions of which are incorporated herein and (c) signed by, or bear the facsimile signature of, the Chairman of the Board, the Chief Executive Officer, the President, a Vice President, the Chief Financial Officer, the Treasurer, an Assistant Treasurer, the Secretary or an Assistant Secretary of the Company. In the event the person whose facsimile signature has been placed upon any Warrant shall have ceased to serve in the capacity in which such person signed the Warrant before such Warrant is issued, it may be issued with the same effect as if he or she had not ceased to be such at the date of issuance.
 - 2.2 Effect of Countersignature. Unless and until countersigned by the Warrant Agent pursuant to this Warrant Agreement, a Warrant shall be invalid and of no effect and may not be exercised by the holder thereof.
 - 2.3 Registration.
 - 2.3.1 Warrant Register. The Warrant Agent shall maintain books (the “**Warrant Register**”), for the registration of the original issuance and transfers of the Warrants. Upon the initial issuance of the Warrants, the Warrant Agent shall issue and register the Warrants in the names of the respective holders thereof in such denominations and otherwise in accordance with instructions delivered to the Warrant Agent by the Company.
 - 2.3.2 Registered Holder. Prior to due presentment for registration of transfer of any Warrant, the Company and the Warrant Agent may deem and treat the person in whose name such Warrant shall be registered upon the Warrant Register (“**Registered Holder**”) as the absolute owner of such Warrant and of each Warrant represented thereby (notwithstanding any notation of ownership or other writing on the Warrant certificate made by anyone other than the Company or the Warrant Agent), for the purpose of any exercise thereof, and for all other purposes, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary.
 - 2.4 Detachability of Public Warrants. Each of the Common Stock and the Public Warrants comprising the IPO Units will begin to trade separately on (i) the 90th day after the date of the prospectus filed pursuant to the Registration Statement, or (ii) such earlier date as Chardan Capital Markets LLC, as representative of the underwriters (the “**Representative**”), shall determine is acceptable (such date, the

“Detachment Date”). In no event will separate trading of the securities comprising the IPO Units commence until the Company (i) files a Current Report on Form 8-K with the SEC including audited balance sheet reflecting the Company’s receipt of the gross proceeds of the Public Offering and (ii) issues a press release announcing when such separate trading will begin.

2.5 **Placement Warrants.** Each of the Common Stock and the Placement Warrants comprising the Placement Units will not be publicly traded, either as a Placement Unit or separately, absent a registration statement covering such securities filed under the Act. The Placement Warrants shall have the same terms and be in the same form as the Public Warrants except as specified herein.

2.6 **Post IPO Warrants.** The Post IPO Warrants, when and if issued, shall have the same terms and be in the same form as the Public Warrants except as may be agreed upon by the Company.

3. **Terms and Exercise of Warrants.**

3.1 **Warrant Price.** Each Warrant shall, when countersigned by the Warrant Agent, entitle the Registered Holder thereof, subject to the provisions of such Warrant and of this Warrant Agreement, to purchase from the Company the number of shares of Common Stock stated therein, at \$11.50 per whole share, subject to the adjustments provided in Section 4 hereof. The term **“Warrant Price”** as used in this Warrant Agreement refers to the price per whole share at which Common Stock may be purchased at the time such Warrant is exercised. The Company will not issue fractional shares.

3.2 **Duration of Warrants.** A Warrant may be exercised only during the period (**“Exercise Period”**) commencing on the date 30 days after the completion of the Company’s initial business combination, and terminating at 5:00 p.m., Eastern time, on the earlier to occur of (i) five years following the completion of the Company’s initial business combination, and (ii) the date fixed for redemption of the Warrants as provided in Section 6 of this Warrant Agreement (**“Expiration Date”**). Except with respect to the right to receive the Redemption Price (as set forth in Section 6 hereunder), each Warrant not exercised on or before the Expiration Date shall become void, and all rights thereunder and all rights in respect thereof under this Warrant Agreement shall cease at the close of business on the Expiration Date. The Company may extend the duration of the Warrants by delaying the Expiration Date; provided, however, that the Company will provide written notice of not less than 20 days to Registered Holders of such extension and that such extension shall be identical in duration among all of the then outstanding Warrants.

3.3 Exercise of Warrants.

- 3.3.1 Cash Exercise. Subject to the provisions of the Warrant and this Warrant Agreement, a Warrant, when countersigned by the Company, may be exercised by the Registered Holder thereof by surrendering it at the office of the Warrant Agent, or at the office of its successor as Warrant Agent, currently being:

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, New York 10004
Attn: Compliance Department

with the subscription form, as set forth in the Warrant, duly executed, and by paying in full, in lawful money of the United States, by certified or bank cashier's check payable to the order of the Warrant Agent, the Warrant Price for each whole Warrant Share as to which the Warrant is exercised and any and all applicable taxes due in connection with the exercise of the Warrant, the exchange of the Warrant for the Warrant Shares, and the issuance of the Warrant Shares (such exercise, a "**Cash Exercise**").

- 3.3.2 Cashless Exercise. Notwithstanding anything contained herein to the contrary, the Warrants may be exercised on a cashless basis at any time after notice of redemption shall have been given by the Company pursuant to Section 6.2 hereof and prior to the Redemption Date; provided that the Company may require the Registered Holder to elect cashless exercise as set forth under this Section 3.3.2, and the Registered Holder must exercise the Warrants on a cashless basis if the Company so requires. In such a case, the Registered Holder must exercise the Warrants in whole or in part in lieu of making a cash payment for whole numbers of Warrant Shares, by providing notice to the Chief Financial Officer of the Company in a subscription form indicating the use of cashless exercise, in which event the Company shall issue to the Holder the number of Warrant Shares determined as follows:

$$X = Y (A-B)/A$$

where:

X = the number of Warrant Shares to be issued to the Holder.

Y = the total number of Warrant Shares with respect to which the Warrant is being exercised.

A = the Fair Market Value (as defined below) of one share of Common Stock on the trading day immediately preceding the date on which the Holder elects to exercise the Warrant by means of a "cashless exercise".

B = the exercise price then in effect for the applicable Warrant Shares at the time of such exercise.

For purposes of this Warrant Agreement, “**Fair Market Value**” for one share of Common Stock (each a “**Share**” and collectively, the “**Shares**”) means the price determined by the first of the following clauses that applies: (a) if the Shares are then listed on a national securities exchange, the average reported last sale price of the Shares for the 10 trading days ending on the third trading day prior to the date of exercise, (b) if the Shares are quoted on the OTC Bulletin Board or the OTC Market, the average closing bid price on such market for the five most recently completed trading days, (c) if paragraphs (a) or (b) are not applicable, if an appraiser hired by the Company has provided a report on the fair market value of a Share within the 12-month period preceding the date on which Holder exercises the Warrant by means of a “cashless exercise,” the fair market value of a share of Shares as determined by such appraiser, or (d) if none of the foregoing is applicable, the price determined by the Board of Directors of the Company in good faith.

- 3.3.3 Fractional Shares. Notwithstanding any provision to the contrary contained in this Warrant Agreement, the Company shall not be required to issue any fraction of a Warrant Share in connection with the exercise of Warrants, and in any case where the Registered Holder would be entitled under the terms of the Warrants to receive a fraction of a Warrant Share upon the exercise of such Registered Holder’s Warrants, issue or cause to be issued only the largest whole number of Warrant Shares issuable on such exercise (and such fraction of a Warrant Share will be disregarded); provided, that if more than one Warrant certificate is presented for exercise at the same time by the same Registered Holder, the number of whole Warrant Shares which shall be issuable upon the exercise thereof shall be computed on the basis of the aggregate number of Warrant Shares issuable on exercise of all such Warrants.
- 3.3.4 Issuance of Certificates. No later than three (3) business days following the exercise of any Warrant and the clearance of the funds in payment of the Warrant Price pursuant to Section 3.3.1 or cashless exercise pursuant to Section 3.3.2, the Company shall issue, or cause to be issued, to the Registered Holder of such Warrant a certificate or certificates representing (or at the option of the Registered Holder, deliver electronically through the facilities of the Depository Trust Corporation) the number of full shares of Common Stock to which he, she or it is entitled, registered in such name or names as may be directed by him, her

or it, and, if such Warrant shall not have been exercised or surrendered in full, a new countersigned Warrant for the number of shares as to which such Warrant shall not have been exercised or surrendered. Notwithstanding the foregoing, the Company shall not deliver, or cause to be delivered, any securities without applicable restrictive legend pursuant to the exercise of a Warrant unless (a) a registration statement under the Act with respect to the Shares issuable upon exercise of such Warrants is effective and a current prospectus relating to the Shares issuable upon exercise of the Warrants is available for delivery to the Registered Holder of the Warrant or (b) in the opinion of counsel to the Company, the exercise of the Warrants is exempt from the registration requirements of the Act and such securities are qualified for sale or exempt from qualification under applicable securities laws of the states or other jurisdictions in which the Registered Holder resides. Warrants may not be exercised by, or securities issued to, any Registered Holder in any state in which such exercise or issuance would be unlawful. In addition, in no event will the Company be obligated to pay such Registered Holder any cash consideration upon exercise or otherwise “net cash settle” the Warrant.

- 3.3.5 Valid Issuance. All Shares issued upon the proper exercise or surrender of a Warrant in conformity with this Warrant Agreement shall be validly issued, fully paid and non-assessable.
- 3.3.6 Date of Issuance. Each person or entity in whose name any such certificate for Shares is issued shall, for all purposes, be deemed to have become the holder of record of such shares on the date on which the Warrant was surrendered and payment of the Warrant Price was made, irrespective of the date of delivery of such certificate, except that, if the date of such surrender and payment is a date when the stock transfer books of the Company are closed, such person shall be deemed to have become the holder of such shares at the close of business on the next succeeding date on which the stock transfer books are open.
- 3.3.7 Maximum Percentage. A holder of a Warrant may notify the Company in writing in the event it elects to be subject to the provisions contained in this subsection 3.3.7; however, no holder of a Warrant shall be subject to this subsection 3.3.7 unless he, she or it makes such election. If the election is made by a holder, the Warrant Agent shall not effect the exercise of the holder’s Warrant, and such holder shall not have the right to exercise such Warrant, to the extent that after giving effect to such exercise, such person (together with such person’s affiliates), to the Warrant Agent’s actual knowledge, would beneficially own in excess of 4.9% or 9.9% (or such other amount as such person may specify) (the “**Maximum Percentage**”) of the Shares outstanding immediately after giving effect to such exercise. For purposes of the foregoing sentence, the aggregate number of Shares beneficially owned by such person and its

affiliates shall include the number of Shares issuable upon exercise of the Warrant with respect to which the determination of such sentence is being made, but shall exclude Shares that would be issuable upon (x) exercise of the remaining, unexercised portion of the Warrant beneficially owned by such person and its affiliates and (y) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company beneficially owned by such person and its affiliates (including, without limitation, any convertible notes or convertible preferred shares or warrants) subject to a limitation on conversion or exercise analogous to the limitation contained herein. Except as set forth in the preceding sentence, for purposes of this paragraph, beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). For purposes of the Warrant, in determining the number of outstanding Shares, the holder may rely on the number of outstanding Shares as reflected in (1) the Company’s most recent annual report on Form 10-K, quarterly report on Form 10-Q, current report on Form 8-K or other public filing with the SEC as the case may be, (2) a more recent public announcement by the Company, or (3) any other notice by the Company or the Warrant Agent setting forth the number of Shares outstanding. For any reason at any time, upon the written request of the holder of the Warrant, the Company shall, within two (2) business days, confirm orally and in writing to such holder the number of Shares then outstanding. In any case, the number of outstanding Shares shall be determined after giving effect to the conversion or exercise of equity securities of the Company by the holder and its affiliates since the date as of which such number of outstanding Shares was reported. By written notice to the Company, the holder of a Warrant may from time to time increase or decrease the Maximum Percentage applicable to such holder to any other percentage specified in such notice; provided, however, that any such increase shall not be effective until the sixty-first (61st) day after such notice is delivered to the Company.

4. Adjustments.

- 4.1 Stock Dividends, Splits. If, after the date hereof, and subject to the provisions of Section 4.5 below, the number of outstanding Shares is increased or decreased by a stock dividend payable in Shares, or by a forward or reverse split of Shares, or other similar event, then, on the effective date of such stock dividend, split or similar event, the number of Shares issuable on exercise of each Warrant shall be increased or decreased in proportion to such increase or decrease in outstanding Shares. A rights offering to all holders of the Shares entitling holders to purchase Shares at a price less than the Fair Market Value shall be deemed a stock dividend of a number of Shares equal to the product of (i) the number of Shares actually sold in such rights offering (or issuable under any other equity securities sold in such rights offering that are convertible into or exercisable for the Shares) multiplied by (ii) one (1) minus the quotient of (x) the price per share of Common Stock paid in

such rights offering divided by (y) the Fair Market Value. For purposes of this subsection 4.1, if the rights offering is for securities convertible into or exercisable for Shares, in determining the price payable for the Shares, there shall be taken into account any consideration received for such rights, as well as any additional amount payable upon exercise or conversion.

- 4.2 Aggregation of Shares. If, after the date hereof, and subject to the provisions of Section 4.6, the number of outstanding Shares is decreased by a consolidation, combination or reclassification of Shares or other similar event (other than a change covered by Section 4.1), then, on the effective date of such consolidation, combination, reclassification or similar event, the number of Shares issuable on exercise of each Warrant shall be decreased in proportion to such decrease in outstanding Shares.
- 4.3 Extraordinary Dividends. If the Company, at any time while the Warrants (or rights to purchase the Warrants) are outstanding and unexpired, shall pay a dividend or make a distribution in cash, securities or other assets to the holders of the Common Stock on account of such Common Stock (or other shares of the Company's capital stock into which the Warrants are convertible), other than (a) as described in subsection 4.1 above, (b) Ordinary Cash Dividends (as defined below), (c) to satisfy the conversion rights of the holders of the Common Stock in connection with a proposed initial business combination, (d) as a result of the repurchase of Common Stock by the Company in connection with an initial business combination or as otherwise permitted by the Investment Management Trust Agreement between the Company and the Warrant Agent dated of even date herewith or (e) in connection with the Company's liquidation and the distribution of its assets upon its failure to consummate a business combination (any such non-excluded event being referred to herein as an "Extraordinary Dividend"), then the Warrant Price shall be decreased, effective immediately after the effective date of such Extraordinary Dividend, by the amount of cash and the fair market value (as determined by the Company's Board of Directors, in good faith) of any securities or other assets paid on each share of Common Stock in respect of such Extraordinary Dividend. For purposes of this subsection 4.3, "Ordinary Cash Dividends" means any cash dividend or cash distribution which, when combined on a per share basis with the per share amounts of all other cash dividends and cash distributions paid on the Common Stock during the 365-day period ending on the date of declaration of such dividend or distribution (as adjusted to appropriately reflect any of the events referred to in other subsections of this Section 4 and excluding cash dividends or cash distributions that resulted in an adjustment to the Warrant Price or to the number of Shares issuable on exercise of each Warrant) does not exceed \$0.50 (being 5% of the offering price of the Units in the Offering).
- 4.4 Adjustments in Exercise Price.
- 4.4.1 Whenever the number of Shares purchasable upon the exercise of the Warrants is adjusted, as provided in Sections 4.1 and 4.2 above, the Warrant Price shall be adjusted (to the nearest cent) by multiplying such

Warrant Price, immediately prior to such adjustment, by a fraction, (a) the numerator of which shall be the number of Shares purchasable upon the exercise of the Warrants immediately prior to such adjustment, and (b) the denominator of which shall be the number of Shares so purchasable immediately thereafter.

4.4.2 If (x) the Company issues additional Shares or equity-linked securities for capital raising purposes in connection with the closing of the initial business combination at an issue price or effective issue price of less than \$9.50 per share of Common Stock (with such issue price or effective issue price to be determined in good faith by the Board), (y) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for funding the initial business combination (net of redemptions), and (z) the volume weighted average trading price of the Common Stock during the 20 trading day period starting on the trading day prior to the day on which the Company consummates the initial business combination (such price, the "Market Value") is below \$9.50 per share, the Warrant Price shall be adjusted (to the nearest cent) to be equal to 115% of the Market Value, and the last sales price of the Common Stock that triggers the Company's right to redeem the Warrants pursuant to Section 6.1 below shall be adjusted (to the nearest cent) to be equal to 165% of the Market Value.

4.5 Replacement of Securities upon Reorganization, etc. In case of any reclassification or reorganization of the outstanding Shares (other than a change covered by Sections 4.1 or 4.2 hereof or one that solely affects the par value of such Shares), or, in the case of any merger or consolidation of the Company with or into another corporation (other than a consolidation or merger in which the Company is the continuing corporation and that does not result in any reclassification or reorganization of the outstanding Shares), or, in the case of any sale or conveyance to another corporation or entity of the assets or other property of the Company as an entirety or substantially as an entirety, in connection with which the Company is dissolved, the Registered Holders shall thereafter have the right to purchase and receive, upon the basis and upon the terms and conditions specified in the Warrants and in lieu of the Shares of the Company immediately theretofore purchasable and receivable upon the exercise of the rights represented thereby, the kind and amount of shares of stock or other securities or property (including cash) receivable upon such reclassification, reorganization, merger or consolidation, or upon a dissolution following any such sale or transfer, that the Registered Holder would have received if such Registered Holder had exercised his, her or its Warrant(s) immediately prior to such event; and if any reclassification also results in a change in Shares covered by Sections 4.1 or 4.2, then such adjustment shall be made pursuant to Sections 4.1, 4.2, 4.3 and this Section 4.4. The provisions of this Section 4.5 shall similarly apply to successive reclassifications, reorganizations, mergers or consolidations, sales or other transfers.

-
- 4.6 Notices of Changes in Warrant. Upon every adjustment of the Warrant Price or the number of shares issuable upon exercise of a Warrant, the Company shall give written notice thereof to the Warrant Agent, which notice shall state the Warrant Price resulting from such adjustment and the increase or decrease, if any, in the number of shares purchasable at such price upon the exercise of a Warrant, setting forth in reasonable detail the method of calculation and the facts upon which such calculation is based. Upon the occurrence of any event specified in Sections 4.1 - 4.5 the Company shall give written notice to each Registered Holder, at the last address set forth for such Registered Holder in the Warrant Register, of the record date or the effective date of the event. Failure to give such notice, or any defect therein, shall not affect the legality or validity of such event.
- 4.7 Form of Warrant. The form of Warrant need not be changed because of any adjustment pursuant to this Section 4, and Warrants issued after such adjustment may state the same Warrant Price and the same number of shares as is stated in the Warrants initially issued pursuant to this Warrant Agreement. However, the Company may, at any time, in its sole discretion, make any change in the form of Warrant that the Company may deem appropriate and that does not affect the substance thereof, and any Warrant thereafter issued or countersigned, whether in exchange or substitution for an outstanding Warrant or otherwise, may be in the form as so changed.
- 4.8 Notice of Certain Transactions. In the event that the Company shall (a) offer to holders of all its Common Stock rights to subscribe for or to purchase any securities convertible into Shares or shares of stock of any class or any other securities, rights or options, (b) issue any rights, options or warrants entitling all the holders of Common Stock to subscribe for Shares, or (c) make a tender offer, redemption offer or exchange offer with respect to the Common Stock, the Company shall send to the Registered Holders a notice of such action or offer. Such notice shall be mailed to the Registered Holders at their addresses as they appear in the Warrant Register, which shall specify the record date for the purposes of such dividend, distribution or rights, or the date such issuance or event is to take place and the date of participation therein by the holders of Common Stock, if any such date is to be fixed, and shall briefly indicate the effect of such action on the Common Stock and on the number and kind of any other shares of stock and on other property, if any, and the number of Shares and other property, if any, issuable upon exercise of each Warrant and the Warrant Price after giving effect to any adjustment pursuant to this Section 4 which would be required as a result of such action. Such notice shall be given as promptly as practicable after the Company has taken any such action.
- 4.9 Other Events. In case any event shall occur affecting the Company as to which none of the provisions of preceding subsections of this Section 4 are strictly applicable, but which would require an adjustment to the terms of the Warrants in order to (i) avoid an adverse impact on the Warrants and (ii) effectuate the intent and purpose of this Section 4, then, in each such case, the Company shall appoint a firm of independent public accountants, investment banking or other appraisal firm of recognized national standing, which shall give its opinion as to whether or not any

adjustment to the rights represented by the Warrants is necessary to effectuate the intent and purpose of this Section 4 and, if such firm determines that an adjustment is necessary, the terms of such adjustment. The Company shall adjust the terms of the Warrants in a manner that is consistent with any adjustment recommended in such opinion.

5. Transfer and Exchange of Warrants.

- 5.1 Transfer of Warrants. Prior to the Detachment Date, the Public Warrants may be transferred or exchanged only together with any IPO Unit in which such Public Warrant is included, and only for the purpose of effecting, or in conjunction with, a transfer or exchange of such IPO Unit. Furthermore, each transfer of a IPO Unit on the register relating to such IPO Units shall operate also to transfer the Public Warrants included in such IPO Unit. From and after the Detachment Date, this Section 5.1 will have no further force and effect in respect of the Public Warrants. Absent registration under the Act of the Placement Units and/or the Shares and Placement Warrants composing the Placement Units, The Placement Warrants may be transferred or exchanged only together with any Placement Unit in which such Placement Warrant is included, and only for the purpose of effecting, or in conjunction with, a transfer or exchange of such Placement Unit. Furthermore, each transfer of a Placement Unit on the register relating to such Placement Units shall operate also to transfer the Placement Warrants included in such Placement Unit.
- 5.2 Registration of Transfer. The Warrant Agent shall register the transfer, from time to time, of any outstanding Warrant into the Warrant Register, upon surrender of such Warrant for transfer, properly endorsed with signatures properly guaranteed and accompanied by appropriate instructions for transfer. Upon any such transfer, a new Warrant representing an equal aggregate number of Warrants shall be issued and the old Warrant shall be cancelled by the Warrant Agent. The Warrants so cancelled shall be delivered by the Warrant Agent to the Company from time to time upon the Company's request.
- 5.3 Procedure for Surrender of Warrants. Warrants may be surrendered to the Warrant Agent, together with a written request for exchange or transfer, and, thereupon, the Warrant Agent shall issue in exchange therefor one or more new Warrants as requested by the Registered Holder of the Warrants so surrendered, representing an equal aggregate number of Warrants; provided, however, that, in the event a Warrant surrendered for transfer bears a restrictive legend, the Warrant Agent shall not cancel such Warrant and shall issue new Warrants in exchange therefor until the Warrant Agent has received an opinion of counsel for the Company stating that such transfer may be made and indicating whether the new Warrants must also bear a restrictive legend.
- 5.4 Fractional Warrants. The Warrant Agent shall not be required to effect any registration of transfer or exchange which will result in the issuance of a warrant certificate for a fraction of a warrant.

-
- 5.5 Service Charges. No service charge shall be made for any exchange or registration of transfer of Warrants.
- 5.6 Warrant Execution and Countersignature. The Warrant Agent is hereby authorized to countersign and to deliver, in accordance with the terms of this Warrant Agreement, the Warrants required to be issued pursuant to the provisions of this Section 5, and the Company, whenever required by the Warrant Agent, will supply the Warrant Agent with Warrants duly executed on behalf of the Company for such purpose.
6. Redemption.
- 6.1 Redemption. Subject to the second sentence of this Section 6.1, all (and not less than all) of the outstanding Warrants may be redeemed, in whole and not in part, at the option of the Company, at any time from and after the Warrants become exercisable, and prior to their expiration, at the office of the Warrant Agent, upon the notice referred to in Section 6.2, at the price of \$0.01 per Warrant (“**Redemption Price**”); provided that the last sales price of the Common Stock has been equal to or greater than \$16.50 per share (subject to adjustment for splits, dividends, recapitalizations and other similar events), for any twenty (20) trading days within a thirty (30) trading day period ending on the third business day prior to the date on which notice of redemption is given and provided further that there is a current registration statement in effect with respect to the Shares underlying the Warrants for each day in the aforementioned 30-day trading period and continuing each day thereafter until the Redemption Date (defined below). For avoidance of doubt, if and when the Warrants become redeemable by the Company under this Section, the Company may exercise its redemption right, even if it is unable to register or qualify the Warrant Shares for sale under all applicable state securities laws.
- 6.2 Date Fixed for, and Notice of, Redemption. In the event the Company shall elect to redeem all of the Warrants, the Company shall fix a date for the redemption (the “**Redemption Date**”). Notice of redemption shall be mailed by first class mail, postage prepaid, by the Company not less than 30 days prior to the date fixed for redemption to the Registered Holders of the Warrants to be redeemed at their last addresses as they shall appear on the Warrant Register. Any notice sent in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the Registered Holder received such notice.
- 6.3 Exercise After Notice of Redemption. The Warrants may be exercised in accordance with Section 3 of this Warrant Agreement at any time after notice of redemption shall have been given by the Company pursuant to Section 6.2 hereof and prior to the Redemption Date; provided that the Company may require the Registered Holder who desires to exercise the Warrant to elect cashless exercise as set forth under Section 3.3.2, and such Registered Holder must exercise the Warrants on a cashless basis if the Company so requires. On and after the Redemption Date, the Registered Holder of the Warrants shall have no further rights except to receive, upon surrender of the Warrants, the Redemption Price.

-
- 6.4 No Other Rights to Cash Payment. Except for a redemption in accordance with this Section 6, no Registered Holder of any Warrant shall be entitled to any cash payment whatsoever from the Company in connection with the ownership, exercise or surrender of any Warrant under this Warrant Agreement.
7. Other Provisions Relating to Rights of Registered Holders of Warrants.
- 7.1 No Rights as Stockholder. A Warrant does not entitle the Registered Holder thereof to any of the rights of a stockholder of the Company, including, without limitation, the right to receive dividends, or other distributions, exercise any preemptive rights to vote or to consent or to receive notice as stockholders in respect of the meetings of stockholders or the election of directors of the Company or any other matter.
- 7.2 Lost, Stolen Mutilated or Destroyed Warrants. If any Warrant is lost, stolen, mutilated or destroyed, the Company and the Warrant Agent may, on such terms as to indemnity or otherwise as they may in their discretion impose (which terms shall, in the case of a mutilated Warrant, include the surrender thereof), issue a new Warrant of like denomination, tenor and date as the Warrant so lost, stolen, mutilated or destroyed. Any such new Warrant shall constitute a substitute contractual obligation of the Company, whether or not the allegedly lost, stolen, mutilated or destroyed Warrant shall be at any time enforceable by anyone.
- 7.3 Reservation of Common Stock. The Company shall at all times reserve and keep available a number of its authorized but unissued Shares that will be sufficient to permit the exercise in full of all outstanding Warrants issued pursuant to this Warrant Agreement.
- 7.4 Registration of Common Stock. The Company agrees that as soon as reasonably practicable, but in no event later than sixty (60) business days after the closing of a business combination, it shall use commercially reasonable best efforts to file with the SEC a registration statement for the registration under the Act of the Shares issuable upon exercise of the Warrants, and to cause the same to become effective and to maintain the effectiveness of such registration statement, and a current prospectus relating thereto, until the expiration of the Warrants in accordance with the provisions of this Agreement. In addition, the Company agrees to use commercially reasonable best efforts to register the Shares issuable upon exercise of the Warrants under state blue sky laws, to the extent an exemption is not available.
8. Concerning the Warrant Agent and Other Matters.
- 8.1 Payment of Taxes. The Company will, from time to time, promptly pay all taxes and charges that may be imposed upon the Company or the Warrant Agent in respect of the issuance or delivery of Shares upon the exercise of Warrants, but the Company shall not be obligated to pay any transfer taxes in respect of the Warrants or such shares.

8.2 Resignation, Consolidation, or Merger of Warrant Agent.

- 8.2.1 Appointment of Successor Warrant Agent. The Warrant Agent, or any successor to it hereafter appointed, may resign its duties and be discharged from all further duties and liabilities hereunder after giving sixty (60) days' notice in writing to the Company. If the office of the Warrant Agent becomes vacant by resignation or incapacity to act or otherwise, the Company shall appoint, in writing, a successor Warrant Agent in place of the Warrant Agent. If the Company shall fail to make such appointment within a period of 30 days after it has been notified in writing of such resignation or incapacity by the Warrant Agent or by the Registered Holder of the Warrant (who shall, with such notice, submit his, her or its Warrant for inspection by the Company), then the Registered Holder of any Warrant may apply to the Supreme Court of the State of New York for the County of New York for the appointment of a successor Warrant Agent. Any successor Warrant Agent, whether appointed by the Company or by such court, shall be a corporation organized and existing under the laws of the State of New York, in good standing and having its principal office in the Borough of Manhattan, City and State of New York, and be authorized under such laws to exercise corporate trust powers and subject to supervision or examination by federal or state authorities. After appointment, any successor Warrant Agent shall be vested with all the authority, powers, rights, immunities, duties and obligations of its predecessor Warrant Agent with like effect as if originally named as Warrant Agent hereunder, without any further act or deed; but, if for any reason it becomes necessary or appropriate, the predecessor Warrant Agent shall execute and deliver, at the expense of the Company, an instrument transferring to such successor Warrant Agent all the authority, powers, and rights of such predecessor Warrant Agent hereunder; and, upon request of any successor Warrant Agent, the Company shall make, execute, acknowledge, and deliver any and all instruments in writing for more fully and effectually vesting in and confirming to such successor Warrant Agent all such authority, powers, rights, immunities, duties and obligations.
- 8.2.2 Notice of Successor Warrant Agent. In the event a successor Warrant Agent shall be appointed, the Company shall give notice thereof to the predecessor Warrant Agent and the transfer agent for the Common Stock not later than the effective date of any such appointment.
- 8.2.3 Merger or Consolidation of Warrant Agent. Any corporation into which the Warrant Agent may be merged or with which it may be consolidated or any corporation resulting from any merger or consolidation to which the Warrant Agent shall be a party shall be the successor Warrant Agent under this Warrant Agreement without any further act on the part of the Company or the Warrant Agent.

8.3 Fees and Expenses of Warrant Agent.

8.3.1 Remuneration. The Company agrees to pay the Warrant Agent reasonable remuneration for its services as Warrant Agent hereunder and will reimburse the Warrant Agent upon demand for all expenditures that the Warrant Agent may reasonably incur in the execution of its duties hereunder.

8.3.2 Further Assurances. The Company agrees to perform, execute, acknowledge and deliver, or cause to be performed, executed, acknowledged and delivered, all such further and other acts, instruments and assurances as may reasonably be required by the Warrant Agent for the carrying out or performing of the provisions of this Warrant Agreement.

8.4 Liability of Warrant Agent.

8.4.1 Reliance on Company Statement. Whenever, in the performance of its duties under this Warrant Agreement, the Warrant Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking or suffering any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a statement signed by the Chief Executive Officer, Chief Financial Officer or Chairman of the Board of the Company and delivered to the Warrant Agent. The Warrant Agent may rely upon such statement for any action taken or suffered in good faith by it pursuant to the provisions of this Warrant Agreement.

8.4.2 Indemnity. The Warrant Agent shall be liable hereunder only for its own gross negligence, willful misconduct or bad faith. The Company agrees to indemnify the Warrant Agent and hold it harmless against any and all liabilities, including judgments, costs and reasonable counsel fees, for anything done or omitted by the Warrant Agent in the execution of this Warrant Agreement, except as a result of the Warrant Agent's gross negligence, willful misconduct or bad faith.

8.4.3 Exclusions. The Warrant Agent shall have no responsibility with respect to the validity of this Warrant Agreement or with respect to the validity or execution of any Warrant (except its countersignature thereof); nor shall it be responsible for any breach by the Company of any covenant or condition contained in this Warrant Agreement or in any Warrant; nor shall it be responsible to make any adjustments required under the provisions of Section 4 hereof or responsible for the manner, method or

amount of any such adjustment or the ascertaining of the existence of facts that would require any such adjustment; nor shall it, by any act hereunder, be deemed to make any representation or warranty as to the authorization or reservation of any Shares to be issued pursuant to this Warrant Agreement or any Warrant or as to whether any Shares will when issued be valid and fully paid and non-assessable.

- 8.5 Acceptance of Agency. The Warrant Agent hereby accepts the agency established by this Warrant Agreement and agrees to perform the same upon the terms and conditions herein set forth and, among other things, shall account promptly to the Company with respect to Warrants exercised and concurrently account for, and pay to the Company, all moneys received by the Warrant Agent for the purchase of shares of the Company' s Common Stock through the exercise of Warrants.
- 8.6 Waiver. The Warrant Agent hereby waives any right of set-off or any other right, title, interest or claim of any kind ("**Claim**") in or to any distribution of the Trust Account (as defined in that certain Investment Management Trust Agreement, dated as of the date hereof, by and between the Company and the Warrant Agent as trustee thereunder) and hereby agrees not to seek recourse, reimbursement, payment or satisfaction for any Claim against the Trust Account for any reason whatsoever.

9. Miscellaneous Provisions.

- 9.1 Successors. All the covenants and provisions of this Warrant Agreement by or for the benefit of the Company or the Warrant Agent shall bind and inure to the benefit of their respective successors and assigns.
- 9.2 Notices. Any notice, statement or demand authorized by this Warrant Agreement to be given or made by the Warrant Agent or by the Registered Holder of any Warrant to or on the Company shall be delivered by hand or sent by registered or certified mail, overnight courier service or email, addressed (until another address is filed in writing by the Company with the Warrant Agent) as follows:

Bellevue Life Sciences Acquisition Corp.
Attn: Chief Financial Officer
10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
Telephone: (425) 635-7700
Email: group@bellevuecm.com

with a copy (which shall not constitute notice) to:

K&L Gates LLP
Attn: Gary J. Kocher
925 Fourth Avenue, Suite 2900

Seattle, WA 98104
Telephone: (206) 370-7809
Email: gary.kocher@klgates.com

Any notice, statement or demand authorized by this Warrant Agreement to be given or made by the Registered Holder of any Warrant or by the Company to or on the Warrant Agent shall be delivered by hand or sent by registered or certified mail, overnight courier service or email, addressed (until another address is filed in writing by the Warrant Agent with the Company), as follows:

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, New York 10004
Email:

Any notice, sent pursuant to this Warrant Agreement shall be effective, if delivered by hand, upon receipt thereof by the party to whom it is addressed, if sent by overnight courier, on the next business day of the delivery to the courier, if sent by registered or certified mail on the third day after registration or certification thereof and if sent by email on the date of transmission provided that a non-electronic copy is sent by one of the other permissible methods of delivery.

- 9.3 Applicable Law. The validity, interpretation, and performance of this Warrant Agreement and of the Warrants shall be governed in all respects by the laws of the State of New York, without giving effect to conflict of laws. The Company and the Warrant Agent hereby agree that any action, proceeding or claim against either of them arising out of or relating in any way to this Warrant Agreement shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. The Company and the Warrant Agent hereby waive any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Any such process or summons to be served upon the Company or the Warrant Agent may be served by transmitting a copy thereof by registered or certified mail, return receipt requested, postage prepaid, addressed to it at the address set forth in Section 9.2 hereof. Such mailing shall be deemed personal service and shall be legal and binding upon the party receiving such service in any action, proceeding or claim.
- 9.4 Persons Having Rights under this Warrant Agreement. Nothing in this Warrant Agreement expressed and nothing that may be implied from any of the provisions hereof is intended, or shall be construed, to confer upon, or give to, any person or corporation other than the parties hereto and the Registered Holders of the Warrants and, for the purposes of Sections 9.2 hereof, the Representative and the underwriters, any right, remedy, or claim under or by reason of this Warrant Agreement or of any covenant, condition, stipulation, promise, or agreement hereof. All covenants, conditions, stipulations, promises, and agreements contained in this Warrant Agreement shall be for the sole and exclusive benefit of the parties hereto and their successors and assigns and of the Registered Holders of the Warrants.

-
- 9.5 Examination of the Warrant Agreement. A copy of this Warrant Agreement shall be available at all reasonable times at the office of the Warrant Agent in the Borough of Manhattan, City and State of New York, for inspection by the Registered Holder of any Warrant. The Warrant Agent may require any such Registered Holder to submit his, her or its Warrant for inspection.
- 9.6 Counterparts- Facsimile Signatures. This Warrant Agreement may be executed in any number of counterparts, and each of such counterparts shall, for all purposes, be deemed to be an original, and all such counterparts shall together constitute one and the same instrument. Facsimile signatures shall constitute original signatures for all purposes of this Warrant Agreement.
- 9.7 Effect of Headings. The section headings herein are for convenience only and are not part of this Warrant Agreement and shall not affect the interpretation thereof
- 9.8 Amendments. This Warrant Agreement and any Warrant certificate may be amended by the parties hereto by executing a supplemental warrant agreement (a “**Supplemental Agreement**”), without the consent of any of the Warrant Holders, for the purpose of (i) curing any ambiguity, or curing, correcting or supplementing any defective provision contained herein, or making any other provisions with respect to matters or questions arising under this Warrant Agreement that is not inconsistent with the provisions of this Warrant Agreement or the Warrant certificates, (ii) evidencing the succession of another corporation to the Company and the assumption by any such successor of the covenants of the Company contained in this Warrant Agreement and the Warrants, (iii) evidencing and providing for the acceptance of appointment by a successor Warrant Agent with respect to the Warrants, (iv) adding to the covenants of the Company for the benefit of the Registered Holders or surrendering any right or power conferred upon the Company under this Warrant Agreement, or (viii) amending this Warrant Agreement and the Warrants in any manner that the Company may deem to be necessary or desirable and that will not adversely affect the interests of the Registered Holders in any material respect. All other modifications or amendments to this Warrant Agreement, including any amendment to increase the Warrant Price or shorten the Exercise Period, shall require the written consent of the Registered Holders of a majority of the then outstanding Warrants. Notwithstanding the foregoing, the Company may extend the duration of the Exercise Period in accordance with Section 3.2 without such consent and an exchange offer made in respect of both the Public Warrants on the same terms will not constitute an amendment requiring consent of any Warrant Holder.
- 9.9 Severability. This Warrant Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Warrant Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the

parties hereto intend that there shall be added as a part of this Warrant Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Warrant Agreement has been duly executed by the parties hereto as of the day and year first above written.

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ Kuk Hyoun Hwang
Name: Kuk Hyoun Hwang
Title: Chief Executive Officer

**CONTINENTAL STOCK TRANSFER & TRUST
COMPANY**

By: /s/ Erika Young
Name: Erika Young
Title: Vice President

[Signature Page to Warrant Agreement]

Exhibit A

Form of Warrant

Exhibit 4.3

THIS WARRANT AND THE SHARES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE BEEN ACQUIRED FOR INVESTMENT PURPOSES ONLY AND MAY NOT BE TRANSFERRED UNTIL (i) A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**1933 ACT**”) SHALL HAVE BECOME EFFECTIVE WITH RESPECT THERETO OR (ii) RECEIPT BY THE COMPANY OF AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY TO THE EFFECT THAT REGISTRATION UNDER THE 1933 ACT IS NOT REQUIRED IN CONNECTION WITH SUCH PROPOSED TRANSFER NOR IS SUCH TRANSFER IN VIOLATION OF ANY APPLICABLE STATE SECURITIES LAWS. THIS LEGEND SHALL BE ENDORSED UPON ANY WARRANT ISSUED IN EXCHANGE FOR THIS WARRANT OR ANY SHARES ISSUABLE UPON EXERCISE OF THIS WARRANT.

WARRANT TO PURCHASE
SHARES OF COMMON STOCK
OF
BELLEVUE LIFE SCIENCES ACQUISITION CORP.

[____], 2023

W-[_____]

CUSIP 079174116

This is to Certify That, FOR VALUE RECEIVED, [____], or his, her or its assigns (“**Holder**”), is entitled to purchase, subject to the provisions of this Warrant, from BELLEVUE LIFE SCIENCES ACQUISITION CORP., Delaware corporation (the “**Company**”), [____] fully paid, validly issued and nonassessable shares of the Company’s common stock, par value \$0.0001 per share (the “**Shares**”) at a price of \$11.50 per share. The number of Shares to be received upon the exercise of this Warrant and the price to be paid for each Share may be adjusted from time to time as hereinafter set forth. The Shares deliverable upon such exercise, as adjusted from time to time, are hereinafter sometimes referred to as “**Warrant Shares**,” and the exercise price for a Share in effect at any time, as adjusted from time to time, is hereinafter sometimes referred to as the “**Exercise Price**.” This Warrant is pursuant and subject to the Warrant Agreement dated February 9, 2023 (the “**Warrant Agreement**”) between the Company and Continental Stock Transfer & Trust Company (the “**Warrant Agent**”). A copy of the Warrant Agreement is available upon request to the Company.

(a) **EXERCISE OF WARRANT.** This Warrant may be exercised in whole or in part at any time on or after the date 30 days after the consummation by the Company of its initial merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or similar business combination with one or more businesses or entities (the “**Business Combination**”) (as described more fully in the Registration Statement on Form S-1 (No. 333-264597) as filed with the Company, and terminating at 5:00 p.m., Eastern time on five years from the consummation of the Business Combination (the “**Expiration Date**”). Each Warrant not exercised on or before the Expiration Date shall become void, and all rights thereunder and all rights in respect thereof under this Agreement shall cease at the close of business on the Expiration Date. The Company in its sole discretion may extend the duration of the Warrants by delaying the

Expiration Date; provided, however, that the Company will provide at least ten (10) days' prior written notice of any such extension to registered holders of the Warrants and, provided further that any such extension shall be identical in duration among all the Warrants.

(1) This Warrant may be exercised by presentation and surrender hereof to the Company at its principal office with the Purchase Form annexed hereto (the "**Purchase Form**") duly executed and accompanied by payment of the Exercise Price for the number of Warrant Shares specified in such Purchase Form (which may take the form of a "cashless exercise" pursuant to Section (a)(2) if so indicated in the Purchase Form).

(2) The Holder shall pay the Exercise Price in immediately available funds; provided, however, that this Warrants may be exercised on a cashless basis at any time after notice of redemption shall have been given by the Company pursuant to Section (a)(2) and prior to the Redemption Date (as defined in Section 6.2 of the Warrant Agreement); provided that the Company may require the Holder to elect cashless exercise as set forth under this Section (a)(2) and the Holder must exercise this Warrant on a cashless basis if the Company so requires. In such event, the Holder shall satisfy its obligation to pay the Exercise Price through a "cashless exercise", in which event the Company shall issue to the Holder the number of Warrant Shares determined as follows:

$$X = Y(A-B)/A$$

where

X = the number of Warrant Shares to be issued to the Holder.

Y = the total number of Warrant Shares with respect to which this Warrant is being exercised.

A = the Fair Market Value (as defined below) of one Share on the trading day immediately preceding the date on which Holder elects to exercise this Warrant by means of a "cashless exercise."

B = the Exercise Price then in effect for the applicable Warrant Shares at the time of such exercise.

For purposes of this Warrant, "**Fair Market Value**" means, for any security as of any date, the price determined by the first of the following clauses that applies: (a) if the Shares are then listed on a national securities exchange, the average reported last sale price of the Shares for the 10 trading days ending on the third trading day prior to the date of exercise, (b) if the Shares are quoted on the OTC Bulletin Board or the OTC Market, the average closing bid price on such market for the five most recently completed trading days, (c) if paragraphs (a) or (b) are not applicable, if an appraiser hired by the Company has provided a report on the fair market value of a Share within the 12-month period preceding the date on which Holder exercises this Warrant by means of a "cashless exercise," the fair market value of a share of Shares as determined by such appraiser, or (d) if none of the foregoing is applicable, the price determined by the Board of Directors of the Company in good faith.

(b) **EFFECTIVE TIME OF EXERCISE.** Each exercise of this Warrant shall be deemed to have been effected immediately prior to the close of business on the day on which the Purchase Form has been delivered to the Company (the "**Exercise Date**") as provided in Section (a). At such time, the person or persons in whose name or names any certificates for Warrant Shares shall be issuable upon such exercise as provided in Section (c) below shall be deemed to have become the holder or holders of record of the Warrant Shares represented by such certificates.

Notwithstanding the foregoing, if the Holder or any assignee does not enter into the Shareholders' Agreement within three (3) business days of being requested to do so by the Company, then the exercise of this Warrant will be deemed to not have been effective and void ab initio and the Holder or any assignee shall return any securities received by them pursuant to Section (c) to the Company.

(c) DELIVERY TO HOLDER.

(1) As soon as practicable after the exercise of this Warrant in whole or in part, and in any event within five (5) business days thereafter, the Company will cause to be issued in the name of, and delivered to, the Holder, or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct:

(A) a certificate or certificates for the number of Warrant Shares to which such Holder shall be entitled, and

(B) in case such exercise is in part only, a new warrant or warrants of like tenor, exercisable for in the aggregate the number of Shares equal (giving effect to any adjustment therein) to the number of Shares called for on the face of this Warrant minus the number of such shares purchased by the Holder upon such exercise.

(2) To the extent permitted by law and except as provided in this Warrant, the Company's obligations to issue and deliver Warrant Shares in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, or any waiver or consent with respect to any provision hereof, the recovery of any judgment against any person or entity or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other person or entity of any obligation to the Company or any violation or alleged violation of law by the Holder or any other person or entity, and irrespective of any other circumstance that might otherwise limit such obligation of the Company to the Holder in connection with the issuance of Warrant Shares. Nothing herein shall limit the Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Warrant Shares upon exercise of the Warrant as required pursuant to the terms hereof.

(d) RESERVATION OF SHARES. The Company shall at all times reserve for issuance and/or delivery upon exercise of this Warrant such number of Shares (as adjusted pursuant to the terms hereof) as shall be required for issuance and delivery upon exercise of this Warrant. The Company covenants that all Warrant Shares so issuable and deliverable shall, upon issuance and the payment of the applicable Exercise Price in accordance with the terms hereof, be duly and validly authorized, issued and fully paid and nonassessable. The Company will take all such action as may be reasonably necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of any securities exchange or automated quotation system upon which the Shares may be listed.

(e) FRACTIONAL SHARES. No fractional shares or scrips representing fractional shares shall be issued upon the exercise of this Warrant. With respect to any fraction of a share called for upon any exercise hereof, the Company shall pay to the Holder an amount in cash equal to such fraction multiplied by the fair market value of a Share.

(f) **LOSS OR DESTRUCTION OF WARRANT.** Upon receipt by the Company of evidence satisfactory to it of the loss, theft, destruction or mutilation of this Warrant, and (in the case of loss, theft or destruction) of reasonably satisfactory indemnification, and upon surrender and cancellation of this Warrant, if mutilated, the Company will execute and deliver a new Warrant of like tenor and date.

(g) **RIGHTS OF THE HOLDER.** The Holder shall not, by virtue hereof, be entitled to any rights of a shareholder in the Company, either at law or equity, and the rights of the Holder are limited to those expressed in this Warrant and are not enforceable against the Company except to the extent set forth herein.

(h) **CERTAIN ADJUSTMENTS.** The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in Section 4 of the Warrant Agreement.

(1) **Notices of Changes in Warrant.** Upon every adjustment of the Exercise Price or the number of shares issuable upon exercise of this Warrant, the Company shall give written notice thereof to the Warrant Agent, which notice shall state the Exercise Price resulting from such adjustment and the increase or decrease, if any, in the number of shares purchasable at such price upon the exercise of a Warrant, setting forth in reasonable detail the method of calculation and the facts upon which such calculation is based. Upon the occurrence of any event specified in Sections 4.1 – 4.5 of the Warrant Agreement, the Company shall give written notice to the Holder of the record date or the effective date of the event. Failure to give such notice, or any defect therein, shall not affect the legality or validity of such event.

(2) **Notice of Certain Transactions.** In the event that the Company shall (a) offer to holders of all its Common Stock rights to subscribe for or to purchase any securities convertible into Shares or shares of stock of any class or any other securities, rights or options, (b) issue any rights, options or warrants entitling all the holders of Common Stock to subscribe for Shares, or (c) make a tender offer, redemption offer or exchange offer with respect to the Common Stock, the Company shall send to the Holders a notice of such action or offer. Such notice shall specify the record date for the purposes of such dividend, distribution or rights, or the date such issuance or event is to take place and the date of participation therein by the holders of Common Stock, if any such date is to be fixed, and shall briefly indicate the effect of such action on the Common Stock and on the number and kind of any other shares of stock and on other property, if any, and the number of Shares and other property, if any, issuable upon exercise of this Warrant and the Exercise Price after giving effect to any adjustment pursuant to this Section (h) which would be required as a result of such action. Such notice shall be given as promptly as practicable after the Company has taken any such action.

(i) **NOTICES.** Any notice or request hereunder shall be in writing and may be given only by, and shall be deemed to have been received upon: (a) registered or certified mail, return receipt requested, on the date on which such notice or request is received as indicated in such return receipt; (b) delivery by a nationally recognized overnight courier, one business day after deposit with such courier; or (c) email transmission upon electronic communication from the

recipient acknowledging receipt (whether automatic or manual from recipient). In the case of the Company, such notices and communications shall be addressed to Bellevue Life Sciences Acquisition Corp., 10900 NE 4th Street, Suite 2300, Bellevue, WA 98004, Attn: Chief Financial Officer; Email: david.yoo@bellevuecm.com, unless the Company shall notify the Holder that notices and communications should be sent to a different address (or electronic mail address), in which case such notices and communications shall be sent to the address (or electronic mail address) specified by the Company. In the case of the Holder, such notices and communications shall be addressed to its address as set forth in the signature page hereto, unless the Holder shall notify the Company that notices and communications should be sent to a different address, in which case such notices and communications shall be sent to the address specified by the Holder.

(j) **NO NET-CASH SETTLEMENT.** Except as otherwise provided herein, in no event will the Holder be entitled to receive a net-cash settlement or other consideration in lieu of physical settlement in securities.

(k) **MODIFICATION OF AGREEMENT.** The provisions of this Warrant may from time to time be amended, modified or waived, by the Company and the holder of this Warrant.

(l) **CHARGES, TAXES AND EXPENSES.** Issuance and delivery of a reasonable number of certificates representing Shares upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, transfer agent fee or other incidental tax or expense in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Company; provided, however, that the Company shall not be required to pay any tax that may be payable in respect of any transfer involved in the registration of any certificates for Warrant Shares or the Warrants in a name other than that of the Holder or an affiliate thereof. The Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof.

(m) **SUCCESSORS AND ASSIGNS.** This Warrant may not be assigned by the Company without the written consent of the Holder except to a successor in the event of a Fundamental Transaction. The Holder may not transfer this Warrant prior to the closing of the Company's initial business combination (as described in its initial public offering prospectus) (a "Business Combination"), except for transfers (i) among the Company's initial stockholders or to the initial stockholders' or the Company's officers, directors, consultants or their affiliates, (ii) to a Holder's stockholders or members upon the Holder's liquidation, in each case if the Holder is an entity, (iii) by bona fide gift to a member of the Holder's immediate family or to a trust, the beneficiary of which is the holder or a member of the Holder's immediate family, in each case for estate planning purposes, (iv) by virtue of the laws of descent and distribution upon death, (v) pursuant to a qualified domestic relations order, (vi) to the Company for no value for cancellation in connection with the consummation of a Business Combination, (vii) in connection with the consummation of a Business Combination by private sales at prices no greater than the price at which the Private Warrants were originally purchased, or (viii) in the event of the Company's liquidation prior to its consummation of an initial Business Combination, in each case (except for clauses (vi) or (viii) or with the Company's prior written consent) on the condition that prior to such registration for transfer, the Company shall be presented with written documentation pursuant to which each transferee or the trustee or legal guardian for such transferee agrees to be bound by the terms of this Warrant.

This Warrant shall be binding on and inure to the benefit of the parties hereto and the Company' s successors. Subject to the preceding sentence, nothing in this Warrant shall be construed to give to any person or entity other than the Company and the Holder any legal or equitable right, remedy or cause of action under this Warrant. This Warrant may be amended only in writing signed by the Company and the Holder.

(n) GOVERNING LAW.

THIS WARRANT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS WARRANT SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES OF AMERICA FOR THE SOUTHERN DISTRICT OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS WARRANT, EACH PARTY HEREBY ACCEPTS FOR ITSELF AND (TO THE EXTENT PERMITTED BY LAW) IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE JURISDICTION OF THE AFORESAID COURTS. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING, WITHOUT LIMITATION, ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING IN SUCH RESPECTIVE JURISDICTIONS. THIS SUBMISSION TO JURISDICTION IS NON-EXCLUSIVE AND DOES NOT PRECLUDE A PARTY FROM OBTAINING JURISDICTION OVER ANOTHER PARTY IN ANY COURT OTHERWISE HAVING JURISDICTION.

EACH PARTY IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, TO IT AT THE ADDRESS SPECIFIED HEREIN OR SUCH OTHER ADDRESS AS IS SPECIFIED PURSUANT TO THE TERMS HEREOF (OR ITS ASSIGNMENT AND ASSUMPTION), SUCH SERVICE TO BECOME EFFECTIVE 30 DAYS AFTER SUCH MAILING. NOTHING HEREIN SHALL AFFECT THE RIGHT OF A PARTY OR ANY HOLDER TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO COMMENCE LEGAL PROCEEDINGS OR OTHERWISE PROCEED AGAINST ANOTHER PARTY IN ANY OTHER JURISDICTION.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed as of the date of this Warrant.

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: _____
Name:
Title: Chief Financial Officer

Holder:

Accepted and Agreed:

[HOLDER]

By: _____
Name:
Title:

Address:

Email:

PURCHASE FORM

Dated _____

(1) The undersigned hereby irrevocably elects to exercise the within Warrant to the extent of purchasing Shares of Bellevue Life Sciences Acquisition Corp. (or such number of Shares or other securities or property to which the undersigned is entitled in lieu thereof or in addition thereto under the provisions of the Warrant).

(2) _____ (a) The undersigned hereby elects to make payment with the enclosed bank draft, certified check or money order payable to the Company in payment of the exercise price determined under, and on the terms specified in, the Warrant, or

_____ (b) The undersigned hereby elects to make payment on a cashless basis.

(3) The undersigned hereby irrevocably directs that the said shares be issued and delivered as follows:

Number of Shares
(net of any Shares
used to exercise on a
cashless basis)

Name(s) in Full

Address(es)

S.S. or IRS #

(4) If the Warrant was not exercised in full, please check the following: _____

The undersigned hereby irrevocably directs that any remaining portion of the warrant be issued and delivered as follows:

Name(s) in Full

Address(es)

Number of Shares

S.S. or IRS #

Signature of Holder

Print Name

RIGHTS AGREEMENT

This Rights Agreement (this “Agreement”) is made as of February 9, 2023 between Bellevue Life Sciences Acquisition Corp., a Delaware corporation (the “Company”), and Continental Stock Transfer & Trust Company, a New York limited purpose trust company, with offices at 1 State Street, New York, New York 10004, as right agent (the “Right Agent”).

WHEREAS, the Company is engaged in a public offering (“Public Offering”) of up to 6,900,000 units (including 900,000 units which may be issued pursuant to an overallotment option granted to the underwriters of the Public Offering), each unit (the “Public Units”) comprised of one share of common stock, \$0.0001 par value (“Common Stock”), a warrant to purchase one share of Common Stock, and one right to receive one-tenth (1/10) of one share of Common Stock, subject to adjustment as described herein, and, in connection therewith, will issue and deliver up to 6,900,000 rights (the “Public Rights”) to the public investors in connection with the Public Offering; and

WHEREAS, simultaneously with the consummation of the Public Offering, the Company will engage in a private placement and issue placement units that are identical to the Units (the “Placement Units” and together with the Public Units and such other units as the Company issues from time to time hereunder, the “Units”), which will include the issuance and delivery of up to an aggregate of 430,000 rights underlying Placement Units (the “Placement Rights”, and together with the Public Rights and such other rights as the Company issues from time to time hereunder, the “Rights”);

WHEREAS, the Company has filed with the Securities and Exchange Commission (the “SEC”) a Registration Statement on Form S-1, File No. 333-264597 (“Registration Statement”), for the registration, under the Securities Act of 1933, as amended (“Act”) of, among other securities, the Public Rights and the Common Stock issuable to the holders of the Public Rights;

WHEREAS, the Company desires the Right Agent to act on behalf of the Company, and the Right Agent is willing to so act, in connection with the issuance, registration, transfer and exchange of the Rights;

WHEREAS, the Company desires to provide for the form and provisions of the Rights, the terms upon which they shall be issued, and the respective rights, limitation of rights, and immunities of the Company, the Right Agent, and the holders of the Rights; and

WHEREAS, all acts and things have been done and performed which are necessary to make the Rights, when executed on behalf of the Company and countersigned by or on behalf of the Right Agent, as provided herein, the valid, binding and legal obligations of the Company, and to authorize the execution and delivery of this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

1. Appointment of Right Agent. The Company hereby appoints the Right Agent to act as agent for the Company for the Rights, and the Right Agent hereby accepts such appointment and agrees to perform the same in accordance with the terms and conditions set forth in this Agreement.
2. Rights.
 - 2.1. Form of Right. Each Right shall be issued in registered or book entry form, as requested by the Company or the holder of a Right. Any Rights issued in registered form shall be in substantially the form of Exhibit A hereto, the provisions of which are incorporated herein and shall be signed by, or bear the facsimile signature of, the Chairman of the Board or Chief Executive Officer and Treasurer, Secretary or Assistant Secretary of the Company and shall bear a facsimile of the Company’s seal, if any. In the event the person whose facsimile signature has been placed upon any Right shall have ceased to serve in the capacity in which such person signed the Right before such Right is issued, it may be issued with the same effect as if he or she had not ceased to be such at the date of issuance.
 - 2.2. Effect of Countersignature. Unless and until countersigned by the Right Agent pursuant to this Agreement, a registered Right shall be invalid and of no effect and may not be exchanged for Common Stock.

2.3. Registration.

2.3.1. Right Register. The Right Agent shall maintain books (“Right Register”) for the registration of original issuance and the registration of transfer of the Rights. Upon the initial issuance of the Rights, the Right Agent shall issue and register the Rights in the names of the respective holders thereof in such denominations and otherwise in accordance with instructions delivered to the Right Agent by the Company.

2.3.2. Registered Holder. Prior to due presentment for registration of transfer of any Right, the Company and the Right Agent may deem and treat the person in whose name such Right shall be registered upon the Right Register (“registered holder”) as the absolute owner of such Right and of each Right represented thereby (notwithstanding any notation of ownership or other writing on the Right Certificate made by anyone other than the Company or the Right Agent), for the purpose of the exchange thereof, and for all other purposes, and neither the Company nor the Right Agent shall be affected by any notice to the contrary.

2.4. Detachability of Rights. The securities comprising the Units, including the Rights, will not be separately transferable until the ninetieth (90th) day after the date hereof unless Chardan Capital Markets, LLC (the “Representative”) informs the Company and the Right Agent of its decision to allow earlier separate trading, but in no event will separate trading of the securities comprising the Units begin until (i) the Company files a Current Report on Form 8-K which includes an audited balance sheet reflecting the receipt by the Company of the gross proceeds of the Public Offering including the proceeds received by the Company from the exercise of the over-allotment option, if the over-allotment option is exercised on the date hereof, and (ii) the Company issues a press release and files a Current Report on Form 8-K announcing when such separate trading shall begin.

3. Terms and Exchange of Rights.

3.1. Rights. Each Right shall entitle the holder thereof to receive one-tenth of one share of Common Stock upon the happening of the Exchange Event (described below). No additional consideration shall be paid by a holder of Rights in order to receive his, her or its shares of Common Stock upon the Exchange Event as the purchase price for such shares of Common Stock has been included in the purchase price for the Units. In no event will the Company be required to net cash settle the Rights or issue fractional shares of Common Stock. The provisions of this Section 3.1 may not be modified, amended or deleted without the prior written consent of the Representative.

3.2. Exchange Event. The Exchange Event shall be the Company’s consummation of an initial Business Combination (as defined in the Company’s Amended and Restated Certificate of Incorporation).

3.3. Exchange of Rights.

- 3.3.1. Issuance of Certificates. As soon as practicable upon the occurrence of the Exchange Event, the Company shall direct holders of the Rights to return their Rights Certificates to the Right Agent. If the Company is not the surviving entity in a Business Combination, the holder of Rights must affirmatively elect to such conversion. Upon receipt of a valid Rights Certificate, the Right Agent shall issue to the registered holder of such Right(s) a certificate or certificates for the number of full shares of Common Stock to which he, she or it is entitled, registered in such name or names as may be directed by him, her or it. Notwithstanding the foregoing, or any provision contained in this Agreement to the contrary, in no event will the Company be required to net cash settle the Rights. The Company shall not issue fractional shares upon exchange of Rights. At the time of the Exchange Event, the Company will instruct the Right Agent to round down to the nearest whole share of Common Stock or otherwise inform it how fractional shares will be addressed in accordance with Delaware law.
- 3.3.2. Valid Issuance. All shares of Common Stock issued upon an Exchange Event in conformity with this Agreement shall be validly issued, fully paid and nonassessable.
- 3.3.3. Date of Issuance. Each person in whose name any such certificate for shares of Common Stock is issued shall for all purposes be deemed to have become the holder of record of such shares on the date of the Exchange Event, irrespective of the date of delivery of such certificate.
- 3.3.4. Company Not Surviving Following Exchange Event. If the Exchange Event results in the Company not continuing as a publicly held reporting entity, the definitive agreement will provide for the holders of Rights to receive the same per share consideration as the holders of the Common Stock will receive in with the Exchange Event, for the number of shares such holder is entitled to pursuant to Section 3.1 above.

- 3.4. Duration of Rights. If an Exchange Event does not occur within the time period set forth in the Company's Amended and Restated Certificate of Incorporation, as the same may be amended from time to time, the Rights shall expire and shall be worthless.

4. Transfer and Exchange of Rights.

- 4.1. Registration of Transfer. The Right Agent shall register the transfer, from time to time, of any outstanding Right upon the Right Register, upon surrender of such Right for transfer, properly endorsed with signatures properly guaranteed and accompanied by appropriate instructions for transfer. Upon any such transfer, a new Right representing an equal aggregate number of Rights shall be issued and the old Right shall be cancelled by the Right Agent.
- 4.2. Procedure for Surrender of Rights. Rights may be surrendered to the Right Agent, together with a written request for exchange or transfer, and thereupon the Right Agent shall issue in exchange therefor one or more new Rights as requested by the registered holder of the Rights so surrendered, representing an equal aggregate number of Rights; provided, however, that in the event that a Right surrendered for transfer bears a restrictive legend, the Right Agent shall not cancel such Right and issue new Rights in exchange therefor until the Right Agent has received an opinion of counsel for the Company stating that such transfer may be made and indicating whether the new Rights must also bear a restrictive legend.
- 4.3. Fractional Rights. The Right Agent shall not be required to effect any registration of transfer or exchange which will result in the issuance of a Right Certificate for a fraction of a Right.
- 4.4. Service Charges. There shall be a reasonable service charge paid to the Right Agent for any exchange or registration of transfer of Rights.

-
- 4.5. Right Execution and Countersignature. The Right Agent is hereby authorized to countersign and to deliver, in accordance with the terms of this Agreement, the Rights required to be issued pursuant to the provisions of this Section 4, and the Company, whenever required by the Right Agent, will supply the Right Agent with Rights duly executed on behalf of the Company for such purpose.

5. Other Provisions Relating to Rights of Holders of Rights.

- 5.1. No Rights as Stockholder. Until exchange of a Right for shares of Common Stock as provided for herein, a Right does not entitle the registered holder thereof to any of the rights of a stockholder of the Company, including, without limitation, the right to receive dividends, or other distributions, exercise any preemptive rights to vote or to consent or to receive notice as stockholders in respect of the meetings of stockholders or the election of directors of the Company or any other matter.
- 5.2. Lost, Stolen, Mutilated, or Destroyed Rights. If any Right is lost, stolen, mutilated, or destroyed, the Company and the Right Agent may on such terms as to indemnity or otherwise as they may in their discretion impose (which shall, in the case of a mutilated Right, include the surrender thereof), issue a new Right of like denomination, tenor, and date as the Right so lost, stolen, mutilated, or destroyed. Any such new Right shall constitute a substitute contractual obligation of the Company, whether or not the allegedly lost, stolen, mutilated, or destroyed Right shall be at any time enforceable by anyone.
- 5.3. Reservation of Common Stock. The Company shall at all times reserve and keep available a number of its authorized but unissued shares of Common Stock that will be sufficient to permit the exchange of all outstanding Rights issued pursuant to this Agreement.

6. Concerning the Right Agent and Other Matters.

- 6.1. Payment of Taxes. The Company will from time to time promptly pay all taxes and charges that may be imposed upon the Company or the Right Agent in respect of the issuance or delivery of shares of Common Stock upon the exchange of Rights, but the Company shall not be obligated to pay any transfer taxes in respect of the Rights or such shares.
- 6.2. Resignation, Consolidation, or Merger of Right Agent.
- 6.2.1. Appointment of Successor Right Agent. The Right Agent, or any successor to it hereafter appointed, may resign its duties and be discharged from all further duties and liabilities hereunder after giving sixty (60) days' notice in writing to the Company. If the office of the Right Agent becomes vacant by resignation or incapacity to act or otherwise, the Company shall appoint in writing a successor Right Agent in place of the Right Agent. If the Company shall fail to make such appointment within a period of 30 days after it has been notified in writing of such resignation or incapacity by the Right Agent or by the holder of the Right (who shall, with such notice, submit his, her or its Right for inspection by the Company), then the holder of any Right may apply to the Supreme Court of the State of New York for the County of New York for the appointment of a successor Right Agent at the Company's cost. Any successor Right Agent, whether appointed by the Company or by such court, shall be a corporation organized and existing under the laws of the State of New York, in good standing and having its principal office in the Borough of Manhattan, City and State of New York, and authorized under such laws to exercise corporate trust powers and subject to supervision or examination by federal or state authority. After appointment, any successor Right Agent shall be vested with all the authority, powers, rights, immunities, duties, and obligations of its predecessor Right Agent with like effect as if originally named as Right Agent hereunder, without any further act or deed; but if for any reason it becomes necessary or appropriate, the predecessor Right Agent shall execute and deliver, at the expense of the Company, an instrument transferring to such successor Right Agent all the authority, powers, and rights of such predecessor Right Agent hereunder; and upon request of any successor Right Agent the Company shall make, execute, acknowledge, and deliver any and all instruments in writing for more fully and effectually vesting in and confirming to such successor Right Agent all such authority, powers, rights, immunities, duties, and obligations.

-
- 6.2.2. Notice of Successor Right Agent. In the event a successor Right Agent shall be appointed, the Company shall give notice thereof to the predecessor Right Agent and the transfer agent for the shares of Common Stock not later than the effective date of any such appointment.
- 6.2.3. Merger or Consolidation of Right Agent. Any corporation into which the Right Agent may be merged or with which it may be consolidated or any corporation resulting from any merger or consolidation to which the Right Agent shall be a party shall be the successor Right Agent under this Agreement without any further act.
- 6.3. Fees and Expenses of Right Agent.
- 6.3.1. Remuneration. The Company agrees to pay the Right Agent reasonable remuneration for its services as such Right Agent hereunder and will reimburse the Right Agent upon demand for all expenditures that the Right Agent may reasonably incur in the execution of its duties hereunder.
- 6.3.2. Further Assurances. The Company agrees to perform, execute, acknowledge, and deliver or cause to be performed, executed, acknowledged, and delivered all such further and other acts, instruments, and assurances as may reasonably be required by the Right Agent for the carrying out or performing of the provisions of this Agreement.
- 6.4. Liability of Right Agent.
- 6.4.1. Reliance on Company Statement. Whenever in the performance of its duties under this Agreement, the Right Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking or suffering any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a statement signed by the Chief Executive Officer or Chief Financial Officer and delivered to the Right Agent. The Right Agent may rely upon such statement for any action taken or suffered in good faith by it pursuant to the provisions of this Agreement.
- 6.4.2. Indemnity. The Right Agent shall be liable hereunder only for its own gross negligence, willful misconduct or bad faith. The Company agrees to indemnify the Right Agent and save it harmless against any and all liabilities, including judgments, costs and reasonable counsel fees, for anything done or omitted by the Right Agent in the execution of this Agreement except as a result of the Right Agent's gross negligence, willful misconduct, or bad faith.
- 6.4.3. Exclusions. The Right Agent shall have no responsibility with respect to the validity of this Agreement or with respect to the validity or execution of any Right (except its countersignature thereof); nor shall it be responsible for any breach by the Company of any covenant or condition contained in this Agreement or in any Right; nor shall it by any act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any shares of Common Stock to be issued pursuant to this Agreement or any Right or as to whether any shares of Common Stock will, when issued, be valid and fully paid and nonassessable.
- 6.5. Acceptance of Agency. The Right Agent hereby accepts the agency established by this Agreement and agrees to perform the same upon the terms and conditions herein set forth.
- 6.6. Waiver. The Right Agent hereby waives any right of set-off or any other right, title, interest or claim of any kind ("Claim") in, or to any distribution of, the Trust Account (as defined in that certain Investment Management Trust Agreement, dated as of the date hereof, by and between the Company and the Right Agent as trustee thereunder) and hereby agrees not to seek recourse, reimbursement, payment or satisfaction for any Claim against the Trust Account for any reason whatsoever.

7. Miscellaneous Provisions.

- 7.1. Successors. All the covenants and provisions of this Agreement by or for the benefit of the Company or the Right Agent shall bind and inure to the benefit of their respective successors and assigns.
- 7.2. Notices. Any notice, statement or demand authorized by this Agreement to be given or made by the Right Agent or by the holder of any Right to or on the Company shall be sufficiently given when so delivered if by hand or overnight delivery or if sent by certified mail or private courier service within five days after deposit of such notice, postage prepaid, addressed (until another address is filed in writing by the Company with the Right Agent), as follows:

Bellevue Life Sciences Acquisition Corp.
10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
Attn: Chief Financial Officer

Any notice, statement or demand authorized by this Agreement to be given or made by the holder of any Right or by the Company to or on the Right Agent shall be sufficiently given when so delivered if by hand or overnight delivery or if sent by certified mail or private courier service within five days after deposit of such notice, postage prepaid, addressed (until another address is filed in writing by the Right Agent with the Company), as follows:

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, NY 10004
Attn: Compliance Department

and

K&L Gates LLP
925 Fourth Avenue, Suite 2900
Seattle, WA 98104
Attn: Gary J. Kocher
Email: gary.kocher@klgates.com

and

Chardan Capital Markets, LLC
17 State Street, Suite 1600
New York, New York 10004
Attn: Elliot Gneddy

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Attn: Christian O. Nagler, Esq.
Email: cnagler@kirkland.com

-
- 7.3. Applicable Law. The validity, interpretation, and performance of this Agreement and of the Rights shall be governed in all respects by the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. Each of the Company and the Right Agent hereby agrees that any action, proceeding or claim against it arising out of or relating in any way to this Agreement shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. Each of the Company and the Right Agent hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Notwithstanding the foregoing, this exclusive forum provision shall not apply to suits brought to enforce a duty or liability created by the Securities and Exchange Act of 1934 (“Exchange Act”), any other claim for which the federal courts have exclusive jurisdiction or any complaint asserting a cause of action arising under the Securities Act against us or any of our directors, officers, other employees or agents. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. Any such process or summons to be served upon the Company may be served by transmitting a copy thereof by registered or certified mail, return receipt requested, postage prepaid, addressed to it at the address set forth in Section 7.2 hereof. Such mailing shall be deemed personal service and shall be legal and binding upon the Company in any action, proceeding or claim.
- 7.4. Persons Having Rights under this Agreement. Nothing in this Agreement expressed and nothing that may be implied from any of the provisions hereof is intended, or shall be construed, to confer upon, or give to, any person or corporation other than the parties hereto and the registered holders of the Rights and, for the purposes of Sections 3.1, 7.4 and 7.8 hereof, the Representative, any right, remedy, or claim under or by reason of this Agreement or of any covenant, condition, stipulation, promise, or agreement hereof. The Representative shall be deemed to be a third-party beneficiary of this Agreement with respect to Sections 3.1, 7.4 and 7.8 hereof. All covenants, conditions, stipulations, promises, and agreements contained in this Agreement shall be for the sole and exclusive benefit of the parties hereto (and the Representative with respect to Sections 3.1, 7.4 and 7.8 hereof) and their successors and assigns and of the registered holders of the Rights.
- 7.5. Examination of this Agreement. A copy of this Agreement shall be available at all reasonable times at the office of the Right Agent in the County of Nassau County, State of New York, for inspection by the registered holder of any Right. The Right Agent may require any such holder to submit his, her or its Right for inspection by it.
- 7.6. Counterparts. This Agreement may be executed in any number of original or facsimile counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.
- 7.7. Effect of Headings. The Section headings herein are for convenience only and are not part of this Agreement and shall not affect the interpretation thereof.
- 7.8. Amendments. This Agreement may be amended by the parties hereto without the consent of any registered holder for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained herein or adding or changing any other provisions with respect to matters or questions arising under this Agreement as the parties may deem necessary or desirable and that the parties deem shall not adversely affect the interest of the registered holders. All other modifications or amendments shall require the written consent or vote of the registered holders of a majority of the then outstanding Rights. The provisions of this Section 7.8 may not be modified, amended or deleted without the prior written consent of the Representative.
- 7.9. Severability. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ Kuk Hyoun Hwang

Name: Kuk Hyoun Hwang

Title: Chief Executive Officer

CONTINENTAL STOCK TRANSFER & TRUST
COMPANY

By: /s/ Erika Young

Name: Erika Young

Title: Vice President

EXHIBIT A
Form of Right

Exhibit 4.5

NUMBER
[]

RIGHTS

BELLEVUE LIFE SCIENCES ACQUISITION CORP.
INCORPORATED UNDER THE LAWS OF DELAWARE

RIGHT

SEE REVERSE FOR
CERTAIN DEFINITIONS
CUSIP 079174124

THIS CERTIFIES THAT, for value received

is the registered holder of a right or rights (each, a “Right”) to automatically receive one-tenth of one share of common stock, \$0.0001 par value (“Common Stock”), of Bellevue Life Sciences Acquisition Corp. (the “Company”) for each Right evidenced by this Rights Certificate on the Company’s completion of an initial business combination (as defined in the prospectus relating to the Company’s initial public offering (“Prospectus”)) upon surrender of this Right Certificate pursuant to the Rights Agreement between the Company and Continental Stock Transfer & Trust Company, as Rights Agent. In no event will the Company be required to net cash settle any Right.

Upon liquidation of the Company in the event an initial business combination is not consummated during the required period as identified in the Company’s Amended and Restated Certificate of Incorporation, the Right shall expire and be worthless. The holder of a Right shall have no right or interest of any kind in the Company’s trust account (as defined in the Prospectus).

Upon due presentment for registration of transfer of the Right Certificate at the office or agency of the Rights Agent, a new Right Certificate or Right Certificates of like tenor and evidencing in the aggregate a like number of Rights shall be issued to the transferee in exchange for this Right Certificate, without charge except for any applicable tax or other governmental charge. The Company shall not issue fractional shares upon exchange of Rights. The Company reserves the right to deal with any fractional entitlement at the relevant time in any manner (as provided in the Rights Agreement).

The Company and the Rights Agent may deem and treat the registered holder as the absolute owner of this Right Certificate (notwithstanding any notation of ownership or other writing hereon made by anyone), for the purpose of any conversion hereof, of any distribution to the registered holder, and for all other purposes, and neither the Company nor the Right Agent shall be affected by any notice to the contrary.

This Right is governed by and shall be construed in accordance with the laws of the State of New York.

This Right does not entitle the registered holder to any of the rights of a stockholder of the Company.

Dated:
CHAIRMAN

CHIEF FINANCIAL OFFICER

Continental Stock Transfer & Trust Company, as Rights Agent

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM – as tenants in common

UNIF	–	Custodian
GIFT MIN		
ACT		
		_____ (Cust) (Minor)

TEN ENT – as tenants by the entireties

JT TEN – as joint tenants with right of survivorship
and not as tenants in common

under Uniform Gifts to Minors Act

(State)

Additional Abbreviations may also be used though not in the above list.

Bellevue Life Sciences Acquisition Corp.

The Company will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of shares or series thereof of the Company and the qualifications, limitations, or restrictions of such preferences and/or rights. This certificate and the rights represented thereby are issued and shall be held subject to all the provisions of the Certificate of Incorporation and all amendments thereto and resolutions of the Board of Directors providing for the issue of shares of Common Stock (copies of which may be obtained from the secretary of the Company), to all of which the holder of this certificate by acceptance hereof assents.

For value received, _____ hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER
IDENTIFYING NUMBER OF ASSIGNEE

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

rights represented by the within Certificate, and do hereby irrevocably constitute and appoint
_____ Attorney to transfer said rights on the books of the within
named Company will full power of substitution in the premises.

Dated _____

Notice: The signature to this assignment must correspond with the name as written upon the face of the certificate in every particular, without alteration or enlargement or any change whatever.

Signature(s) Guaranteed:

THE SIGNATURE(S) SHOULD BE GUARANTEED BY
AN ELIGIBLE GUARANTOR INSTITUTION (BANKS,
STOCKBROKERS, SAVINGS AND LOAN
ASSOCIATIONS AND CREDIT UNIONS WITH
MEMBERSHIP IN AN APPROVED SIGNATURE
GUARANTEE MEDALLION PROGRAM, PURSUANT
TO S.E.C. RULE 17Ad-15).

The holder of this certificate shall have no right or interest of any kind in or to the funds held in the Company' s trust account (as defined in the Prospectus).

INVESTMENT MANAGEMENT TRUST AGREEMENT

This Investment Management Trust Agreement (this “Agreement”) is made effective as of February 7, 2023 by and between Bellevue Life Sciences Acquisition Corp., a Delaware corporation, (the “Company”) and Continental Stock Transfer & Trust Company, a New York limited purpose trust company (the “Trustee”).

WHEREAS, the Company has filed a registration statement on Form S-1, File No. 333-264597 (the “Registration Statement”) and prospectus (the “Prospectus”) for the initial public offering of the Company’s units (the “Units”), each of which consists of one share of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”), one redeemable warrant, each warrant entitling the holder thereof to purchase one share of Common Stock, and one right entitling the holder thereof to receive one-tenth (1/10) of a share of Common Stock upon the consummation of an initial business combination (such initial public offering hereinafter referred to as the “IPO”), which is expected to be declared effective on or about the date hereof by the U.S. Securities and Exchange Commission (capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Registration Statement); and

WHEREAS, the Company will enter into an Underwriting Agreement (the “Underwriting Agreement”) with Chardan Capital Markets, LLC, as representative (the “Representative”) of the several underwriters (the “Underwriters”) named therein; and

WHEREAS, as described in the Prospectus, \$61,050,000 (\$70,207,500 if the Underwriters’ option to purchase additional Units is exercised in full, such amount the “Required Initial Trust Balance”) of the proceeds from the IPO (the “IPO Proceeds”) and a portion of the proceeds from a simultaneous private placement of Units (the “Placement Proceeds”) will be delivered to the Trustee to be deposited and held in a segregated trust account located at all times in the United States (the “Trust Account”) for the benefit of the Company and the holders of the Company’s Common Stock included in the Units issued in the IPO as hereinafter provided (the amount to be delivered to the Trustee (and any interest subsequently earned thereon) will be referred to herein as the “Property”; the stockholders for whose benefit the Trustee shall hold the Property will be referred to as the “Public Stockholders,” and the Public Stockholders and the Company will be referred to together as the “Beneficiaries”); and

WHEREAS, pursuant to the Underwriting Agreement, a portion of the Property equal to \$1,800,000 (or up to \$2,070,000 if the Underwriters’ option to purchase additional Units is exercised in full), is attributable to deferred underwriting discounts and commissions that may be payable by the Company to the Underwriters upon the consummation of the Business Combination (as defined below) (the “Marketing Fee”); and

WHEREAS, the amount of Placement Proceeds that exceed the amount required to fund the Required Initial Trust Balance (the “Excess Placement Proceeds”) will be delivered to the Trustee to be deposited and held in a segregated account on behalf of the Company but shall not be deemed Property or subject to the Trust Account; and

WHEREAS, the Company and the Trustee desire to enter into this Agreement to set forth the terms and conditions pursuant to which the Trustee shall hold the Property.

NOW THEREFORE, IT IS AGREED:

Section 1. Agreements and Covenants of Trustee. The Trustee hereby agrees and covenants to:

(a) Hold the Property in trust for the Beneficiaries in accordance with the terms of this Agreement in the Trust Account established by the Trustee located in the United States at J.P. Morgan Chase Bank, N.A. (or at another U.S. chartered commercial bank with consolidated assets of \$100 billion or more) and at a brokerage institution selected by the Trustee that is reasonably satisfactory to the Company;

(b) Manage, supervise, and administer the Trust Account subject to the terms and conditions set forth herein;

(c) In a timely manner, upon the written instruction of the Company, invest and reinvest the Property in United States government securities within the meaning of Section 2(a)(16) of the Investment Company Act of 1940, as amended (the “Investment Company Act”), having a maturity of 185 days or less, or in money market funds meeting the conditions of Rule 2a-7 promulgated under the Investment Company Act, which invest only in direct U.S. government treasury obligations, as determined by the Company; it being understood that the Trust Account will earn no interest while account funds are uninvested awaiting the Company’s instructions hereunder; and while funds are invested or uninvested, the Trustee may earn bank credits or other consideration;

(d) Collect and receive, when due, all interest or other income arising from the Property, which shall become part of the “Property,” as such term is used herein;

(e) Promptly notify the Company and the Representative of all communications received by the Trustee with respect to any Property requiring action by the Company;

(f) Supply any necessary information or documents as may be requested by the Company (or its authorized agents) in connection with the Company’s preparation of tax returns relating to assets held in the Trust Account or in connection with the preparation or completion of the audit of the Company’s financial statements by the Company’s auditors;

(g) Participate in any plan or proceeding for protecting or enforcing any right or interest arising from the Property if, as, and when instructed by the Company to do so;

(h) Render to the Company monthly written statements of the activities of and amounts in the Trust Account reflecting all receipts and disbursements of the Trust Account;

(i) Commence liquidation of the Trust Account only after and promptly after (x) receipt of, and only in accordance with, the terms of a letter from the Company (“Termination Letter”), in a form substantially similar to that attached hereto as either Exhibit A or Exhibit B, signed on behalf of the Company by one of its authorized officers and, in the case of a Termination Letter in a form substantially similar to that attached hereto as Exhibit A, jointly acknowledged and agreed to by the Representative, and complete the liquidation of the Trust Account and distribute the Property in the Trust Account, including interest (less up to \$100,000 of interest that may be released to the Company to pay dissolution expenses and which interest shall be net of any taxes payable, it being understood that the Trustee has no obligation to monitor or question the Company’s position that an allocation has been made for taxes payable), only as directed in the Termination Letter and the other documents referred to therein; provided, that, in the case a Termination Letter in the form of Exhibit A is received, or (y) upon the date which is 12 months after the closing of the IPO, or such later date as may be approved by the Company’s stockholders in accordance with the Company’s Amended and Restated Certificate of Incorporation, as it may be amended from time to time, if a Termination Letter has not been received by the Trustee prior to such date, in which case the Trust Account shall be liquidated in accordance with the procedures set forth in the Termination Letter attached as Exhibit B and the Property in the Trust Account, including interest (less up to \$100,000 of interest that may be released to the Company to pay dissolution expenses and which interest shall be net of any taxes payable), shall be distributed to the Public Stockholders of record as of such date;

(j) Upon written request from the Company, which may be given from time to time in a form substantially similar to that attached hereto as Exhibit C (a “Tax Payment Withdrawal Instruction”), withdraw from the Trust Account and distribute to the Company the amount of interest earned on the Property requested by the Company to cover any tax obligation owed by the Company as a result of assets of the Company or interest or other income earned on the Property, which amount shall be delivered directly to the Company by electronic funds transfer or other method of prompt payment, and the Company shall forward such payment to the relevant taxing authority; provided, however, that to the extent there is not sufficient cash in the Trust Account to pay such tax obligation, the Trustee shall liquidate such assets held in the Trust Account as shall be designated by the Company in writing to make such distribution so long as there is no reduction in the principal amount per share initially deposited in the Trust Account; provided, further, that if the tax to be paid is a franchise tax, the written request by the Company to make such distribution shall be accompanied by a copy of the franchise tax bill from the State of Delaware for the Company (it being acknowledged and agreed that any such amount in excess of interest income earned on the Property shall not be payable from the Trust Account). The written request of the Company referenced above shall constitute presumptive evidence that the Company is entitled to said funds, and the Trustee shall have no responsibility to look beyond said request;

(k) Upon written request from the Company, which may be given from time to time in a form substantially similar to that attached hereto as Exhibit D (a “Stockholder Redemption Withdrawal Instruction”), the Trustee shall distribute on behalf of the Company the amount requested by the Company to be used to redeem Common Stock from Public Stockholders properly submitted in connection with a stockholder vote to approve an amendment to the Company’s Amended and Restated Certificate of Incorporation (A) to modify the substance or timing of the Company’s obligation to allow redemption in connection with the Company’s initial merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or similar business combination with one or more businesses or entities (a “Business Combination”) or to redeem 100% of the Company’s public shares if it does not complete its initial Business Combination within 12 months from the closing of this IPO or (B) with respect to any other provision relating to stockholders’ rights or pre-initial Business Combination activity. The written request of the Company referenced above shall constitute presumptive evidence that the Company is entitled to distribute said funds, and the Trustee shall have no responsibility to look beyond said request;

(l) Not make any withdrawals or distributions from the Trust Account other than pursuant to Section 1(i), (j) or (k) above; and

(m) To hold the Excess Placement Proceeds and disburse them in accordance with the instructions of the Company.

Section 2. Agreements and Covenants of the Company. The Company agrees and covenants to:

(a) Give all instructions to the Trustee hereunder in writing, signed by any one of the Company’s authorized officers. In addition, except with respect to its duties under Section 1(i), Section 1(j) and Section 1(k) hereof, the Trustee shall be entitled to rely on, and shall be protected in relying on, any verbal or telephonic advice or instruction which it, in good faith and with reasonable care, believes to be given by any one of the persons authorized above to give written instructions, provided that the Company shall promptly confirm such instructions in writing;

(b) Subject to the provisions of Section 4 of this Agreement, hold the Trustee harmless and indemnify the Trustee from and against any and all reasonable and documented expenses, including reasonable outside counsel fees and disbursements, or losses suffered by the Trustee in connection with any action taken by it hereunder and in connection with any action, suit, or other proceeding brought against the Trustee involving any claim, or in connection with any claim or demand, which in any way arises out of or relates to this Agreement, the services of the Trustee hereunder, or the Property or any interest earned on the Property, except for expenses and losses resulting from the Trustee's gross negligence, fraud or willful misconduct. Promptly after the receipt by the Trustee of notice of demand or claim or the commencement of any action, suit, or proceeding, pursuant to which the Trustee intends to seek indemnification under this Section 2(b), it shall notify the Company in writing of such claim (hereinafter referred to as the "Indemnified Claim"). The Trustee shall have the right to conduct and manage the defense against such Indemnified Claim; provided that the Trustee shall obtain the consent of the Company with respect to the selection of counsel, which consent shall not be unreasonably withheld. The Trustee may not agree to settle any Indemnified Claim without the prior written consent of the Company, which such consent shall not be unreasonably withheld. The Company may participate in such action with its own counsel;

(c) Pay the Trustee an initial acceptance fee, an annual administration fee, and a transaction processing fee as set forth on Schedule A hereto, which fees shall be subject to modification by the parties from time to time. It is expressly understood that the Property shall not be used to pay such fees unless and until it is distributed to the Company pursuant to Sections 1(i) through 1(j) hereof. The Company shall pay the Trustee the initial acceptance fee and the first annual administration fee at the consummation of the IPO. The Company shall not be responsible for any other fees or charges of the Trustee except as set forth in this Section 2(c) and as may be provided in Section 2(b) hereof;

(d) In connection with any vote of the Company's stockholders regarding a Business Combination, provide to the Trustee an affidavit or certificate of the inspector of elections for the stockholder meeting verifying the vote of the Company's stockholders regarding such Business Combination;

(e) Provide the Representative with a copy of any Termination Letter(s) and/or any other correspondence that it issues to the Trustee with respect to any proposed withdrawal from the Trust Account promptly after such issuance;

(f) Expressly provide in any Instruction Letter (as defined in Exhibit A) delivered in connection with a Termination Letter in the form of Exhibit A that the Marketing Fee be paid directly to the account or accounts directed by the Representative; and

(g) Instruct the Trustee to make only those distributions that are permitted under this Agreement, and refrain from instructing the Trustee to make any distributions that are not permitted under this Agreement.

Section 3. Limitations of Liability. The Trustee shall have no responsibility or liability to:

- (a) Take any action with respect to the Property, other than as directed in Section 1 hereof, and the Trustee shall have no liability to any party except for liability arising out of the Trustee's gross negligence, fraud or willful misconduct;
- (b) Institute any proceeding for the collection of any principal and income arising from, or institute, appear in, or defend any proceeding of any kind with respect to, any of the Property unless and until it shall have received instructions from the Company given as provided herein to do so and the Company shall have advanced or guaranteed to it funds sufficient to pay any expenses incident thereto;
- (c) Refund any depreciation in principal of any Property;
- (d) Assume that the authority of any person designated by the Company to give instructions hereunder shall not be continuing unless provided otherwise in such designation, or unless the Company shall have delivered a written revocation of such authority to the Trustee;
- (e) The other parties hereto or to anyone else for any action taken or omitted by it, or any action suffered by it to be taken or omitted, in good faith and in the Trustee's best judgment, except for the Trustee's gross negligence, fraud or willful misconduct. The Trustee may rely conclusively and shall be protected in acting upon any order, notice, demand, certificate, opinion, or advice of counsel (including counsel chosen by the Trustee with written notification to the Company), statement, instrument, report, or other paper or document (not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and acceptability of any information therein contained) which is believed by the Trustee, in good faith and with reasonable care, to be genuine and to be signed or presented by the proper person or persons. The Trustee shall not be bound by any notice or demand, or any waiver, modification, termination, or rescission of this Agreement or any of the terms hereof, unless evidenced by a written instrument delivered to the Trustee signed by the proper party or parties and, if the duties or rights of the Trustee are affected, unless it shall give its prior written consent thereto;
- (f) Verify the accuracy of the information set forth in the Registration Statement or provide any assurance that any Business Combination consummated by the Company or any other action taken by the Company is as contemplated by the Registration Statement;
- (g) File information returns with respect to the Trust Account with any local, state or federal taxing authority or provide periodic written statements to the Company documenting the taxes payable by the Company, if any, relating to any interest income earned on the Property;
- (h) Prepare, execute and file tax reports, income or other tax returns and pay any taxes with respect to any income generated by, and activities relating to, the Trust Account, regardless of whether such tax is payable by the Trust Account or the Company, including but not limited to, franchise and income tax obligations, except pursuant to Section 1(j) hereof;
- (i) Imply obligations, perform duties, inquire, or otherwise be subject to the provisions of any agreement or document other than this Agreement and that which is expressly set forth herein; or

(j) Verify calculations, qualify, or otherwise approve Company requests for distributions pursuant to Sections 1(i), 1(j) or 1(k) hereof.

Section 4. Trust Account Waiver. The Trustee has no right of set-off or any right, title, interest or claim of any kind (“Claim”) to, or to any monies in, the Trust Account, and hereby irrevocably waives any Claim to, or to any monies in, the Trust Account that it may have now or in the future. In the event the Trustee has any Claim against the Company under this Agreement, including, without limitation, under Section 2(b) or Section 2(c) hereof, the Trustee shall pursue such Claim solely against the Company and its assets outside the Trust Account and not against the Property or any monies in the Trust Account.

Section 5. Termination. This Agreement shall terminate as follows:

(a) If the Trustee gives written notice to the Company that it desires to resign under this Agreement, the Company shall use its reasonable efforts to locate a successor trustee during which time the Trustee shall continue to act in accordance with this Agreement. At such time that the Company notifies the Trustee that a successor trustee has been appointed and has agreed to become subject to the terms of this Agreement (whether following the Trustee giving notice that it desires to resign under this Agreement or the Company otherwise electing to replace the Trustee under this Agreement), the Trustee shall transfer the management of the Trust Account to the successor trustee, including but not limited to the transfer of copies of the reports and statements relating to the Trust Account, whereupon this Agreement shall terminate; provided, however, that, in the event that the Company does not locate a successor trustee within ninety (90) days of receipt of the resignation notice from the Trustee, the Trustee may submit an application to have the Property deposited with any court in the State of New York or with the United States District Court for the Southern District of New York and upon such deposit, the Trustee shall be immune from any liability whatsoever;

(b) At such time that the Trustee has completed the liquidation of the Trust Account and its obligations in accordance with the provisions of Section 1(i) hereof, and distributed the Property in accordance with the provisions of the Termination Letter, this Agreement shall terminate except with respect to Section 2(b); or

(c) If the IPO is not consummated within ten (10) business days of the date of this Agreement, in which case any funds received by the Trustee from the Company or Bellevue Global Life Sciences Investors LLC, a Delaware limited liability company (the “Sponsor”), for purposes of funding the Trust Account together with the Excess Placement Proceeds shall be promptly returned to the Company or the Sponsor, as applicable.

Section 6. Miscellaneous.

(a) The Company and the Trustee each acknowledge that the Trustee will follow the security procedures set forth below with respect to funds transferred from the Trust Account. The Company and the Trustee will each restrict access to confidential information relating to such security procedures to authorized persons. Each party must notify the other party immediately if it has reason to believe unauthorized persons may have obtained access to such confidential information, or of any change in its authorized personnel. In executing funds transfers, the Trustee will rely upon all information supplied to it by the Company, including account names, account numbers, and all other identifying information relating

to a Beneficiary, Beneficiary's bank, or intermediary bank. Except for any liability arising out of the Trustee's gross negligence, fraud or willful misconduct, the Trustee shall not be liable for any loss, liability, or out-of-pocket expense resulting from any error in the information supplied to it or funds transferred based on such information.

(b) This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. The parties hereto consent to the jurisdiction and venue of any state or federal court located in the City of New York, Borough of Manhattan, for purposes of resolving any disputes hereunder. As to any claim, cross-claim, or counterclaim in any way relating to this Agreement, each party waives the right to trial by jury.

(c) This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument. Delivery of a signed counterpart of this Agreement by facsimile or electronic transmission shall constitute valid and sufficient delivery thereof.

(d) This Agreement contains the entire agreement and understanding of the parties hereto with respect to the subject matter hereof. Except for Section 1(i), Section 1(j) and Section 1(k) hereof (which sections may not be modified, amended or deleted without the affirmative vote of 65% of the then outstanding shares of Common Stock of the Company; provided that no such amendment will affect any Public Stockholder who has otherwise indicated his, her or its election to redeem his, her or its shares of Common Stock in connection with a stockholder vote sought to amend this Agreement), this Agreement or any provision hereof may only be changed, amended or modified (other than to correct a typographical error) by a writing signed by each of the parties hereto.

(e) Any notice, consent or request to be given in connection with any of the terms or provisions of this Agreement shall be in writing and shall be sent by express mail or similar private courier service, by certified mail (return receipt requested), by hand delivery, by email or by facsimile transmission:

if to the Trustee, to:

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, New York 10004
Attn: Francis Wolf & Celeste Gonzalez
Email: fwolf@continentalstock.com
Email: cgonzalez@continentalstock.com

if to the Company, to:

Bellevue Life Sciences Acquisition Corp.
10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
Attn: Kuk Hyoun Hwang, CEO
E-mail: peter.hwang@bellevuecm.com

in either case with a copy (which copy shall not constitute notice) to:

K&L Gates LLP
925 4th Avenue #2900
Seattle, WA 98104
Attn: Gary Kocher, Esq.
E-mail: gary.kocher@klgates.com

and

Chardan Capital Markets LLC
17 State Street #2100
New York, NY 10004
Attn: Elliot Gnedy
E-mail: EGnedy@chardan.com

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: Christian O. Nagler, Esq.
E-mail: christian.nagler@kirkland.com

(f) This Agreement may not be assigned by the Trustee without the prior consent of the Company.

(g) Each of the Trustee and the Company hereby represents that it has the full right and power and has been duly authorized to enter into this Agreement and to perform its respective obligations as contemplated hereunder. The Trustee acknowledges and agrees that it shall not make any claims or proceed against the Trust Account, including by way of set-off, and shall not be entitled to any funds in the Trust Account under any circumstance.

(h) This Agreement is the joint product of the Trustee and the Company and each provision hereof has been subject to the mutual consultation, negotiation and agreement of such parties and shall not be construed for or against any party hereto.

(i) Except as specified herein, no party to this Agreement may assign its rights or delegate its obligations hereunder without the prior written consent of the other person or entity.

(j) Each of the Company and the Trustee hereby acknowledges and agrees that the Representative is a third party beneficiary of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have duly executed this Investment Management Trust Agreement as of the date first written above.

CONTINENTAL STOCK TRANSFER & TRUST
COMPANY, as Trustee

By: /s/ Francis Wolf

Name: Francis Wolf

Title: Vice President

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ Hwang, Kuk Hyoun

Name: Hwang, Kuk Hyoun

Title: Chief Executive Officer

SCHEDULE A

Fee Item	Time and method of payment	Amount
Initial acceptance fee	Initial closing of IPO by wire transfer	\$3,500.00
Trustee Administrative fee	First year, initial closing of IPO by wire transfer; thereafter billed to Company on the anniversary of the effective date of the Offering. Payable by wire transfer or check	\$10,000.00
Transaction processing fee for disbursements to Company under Sections 1(i) and 1(j)	Billed to Company following disbursement made to Company under Sections 1(i) and 1(j)	\$250.00
Paying Agent services as required pursuant to Section 1(i) and 1(k)	Billed to Company upon delivery of service pursuant to Section 1(i) and 1(k)	Prevailing rates

[Letterhead of Company]

[Insert date]

Continental Stock Transfer
& Trust Company
1 State Street, 30th Floor
New York, New York 10004
Attn: Francis Wolf and Celeste Gonzalez

Re: Trust Account - Termination Letter

Dear Mr. Wolf and Ms. Gonzalez:

Pursuant to Section 1(i) of the Investment Management Trust Agreement between Bellevue Life Sciences Acquisition Corp. (the "Company") and Continental Stock Transfer & Trust Company (the "Trustee"), dated as of February 7, 2023 ("Trust Agreement"), this is to advise you that the Company has entered into an agreement with [] to consummate a business combination ("Business Combination") on or about [insert date]. The Company shall notify you at least 72 hours in advance of the actual date (or such shorter time period as you may agree) of the consummation of the Business Combination ("Consummation Date"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Trust Agreement.

In accordance with the terms of the Trust Agreement, we hereby authorize you to commence to liquidate all of the assets of the Trust Operating Account and to transfer the proceeds into the above-referenced Trust Account at J.P. Morgan Chase Bank, N.A. to the effect that, on the Consummation Date, all of the funds held in the Trust Account will be immediately available for transfer to the account or accounts that the Representative (with respect to the Marketing Fee) and the Company shall direct on the Consummation Date. It is acknowledged and agreed that while the funds are on deposit in the Trust Account at J.P. Morgan Chase Bank, N.A. awaiting distribution, neither the Company nor the Representative will earn any interest or dividends.

On the Consummation Date (i) counsel for the Company shall deliver to you written notification that the Business Combination has been consummated, or will be consummated substantially, concurrently with your transfer of funds to the accounts as directed by the Company (the "Notification") and (ii) the Company shall deliver to you (a) an affidavit or a certificate by the Chief Executive Officer, Chief Financial Officer or Chairman of the Board, which verifies the vote of the Company's stockholders in connection with the Business Combination if a vote is held and (b) joint written instructions signed by the Company and the Representative with respect to the transfer of the funds held in the Trust Account, including payment of the Marketing Fee from the Trust Account ("Instruction Letter"). You are hereby directed and authorized to transfer the funds held in the Trust Account immediately upon your receipt of the Notification and the Instruction Letter, in accordance with the terms of the Instruction Letter. In the event that certain deposits held in the Trust Account may not be liquidated by the Consummation Date without penalty, you will notify the Company in writing of the same and the Company shall direct you as to whether such funds should remain in the Trust Account and be distributed after the Consummation Date to the Company. Upon the distribution of all the funds, net of any payments necessary for reasonable unreimbursed expenses related to liquidating the Trust Account, your obligations under the Trust Agreement shall be terminated.

In the event that the Business Combination is not consummated on the Consummation Date described in the notice thereof and we have not notified you on or before the original Consummation Date of a new Consummation Date, then upon receipt by the Trustee of written instructions from the Company, the funds held in the Trust Account shall be reinvested as provided in Section 1(c) of the Trust Agreement on the business day immediately following the Consummation Date as set forth in the notice as soon thereafter as possible.

Very truly yours,

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: _____
Name:
Title:

AGREED TO AND ACKNOWLEDGED BY

CHARDAN CAPITAL MARKETS LLC

By: _____
Name:
Title:

[Letterhead of Company]

[Insert date]

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, New York 10004
Attn: Francis Wolf and Celeste Gonzalez

Re: Trust Account - Termination Letter

Dear Mr. Wolf and Ms. Gonzalez:

Pursuant to Section 1(i) of the Investment Management Trust Agreement between Bellevue Life Sciences Acquisition Corp. (“Company”) and Continental Stock Transfer & Trust Company, dated as of February 7, 2023 (“Trust Agreement”), this is to advise you that the Company has been unable to effect a Business Combination with a target business within the time frame specified in the Company’s Amended and Restated Certificate of Incorporation, as described in the Company’s Prospectus relating to its IPO. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Trust Agreement.

In accordance with the terms of the Trust Agreement, we hereby authorize you to liquidate all of the assets in the Trust Account and to transfer the total proceeds into the Trust to the Trust Operating Account at J.P. Morgan Chase Bank, N.A. to await distribution to the Public Stockholders. The Company has selected [_____, 20__] as the effective date for the purpose of determining when the Public Stockholders will be entitled to receive their share of the liquidation proceeds. You agree to be the Paying Agent of record and, in your separate capacity as Paying Agent, agree to distribute said funds directly to the Company’s Public Stockholders in accordance with the terms of the Trust Agreement and the Amended and Restated Certificate of Incorporation of the Company. Upon the distribution of all the funds, your obligations under the Trust Agreement shall be terminated except to the extent otherwise provided in Section 1(j) of the Trust Agreement.

Very truly yours,

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: _____
Name:
Title:

cc: Chardan Capital Markets LLC

[Letterhead of Company]

[Insert date]

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, New York 10004
Attn: Francis Wolf and Celeste Gonzalez

Re: Trust Account - Tax Payment Instruction

Dear Mr. Wolf and Ms. Gonzalez:

Pursuant to Section 1(j) of the Investment Management Trust Agreement between Bellevue Life Sciences Acquisition Corp. (“Company”) and Continental Stock Transfer & Trust Company, dated as of February 7, 2023 (“Trust Agreement”), the Company hereby requests that you deliver to the Company [\$_____] of the interest income earned on the Property as of the date hereof. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Trust Agreement.

The Company needs such funds to pay for the tax obligations as set forth on the attached tax return or tax statement. In accordance with the terms of the Trust Agreement, you are hereby directed and authorized to transfer (via wire transfer) such funds promptly upon your receipt of this letter to the Company’s operating account at:

[WIRE INSTRUCTION INFORMATION]

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: _____
Name:
Title:

cc: Chardan Capital Markets LLC

[Letterhead of Company]

[Insert date]

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, New York 10004
Attn: Francis Wolf and Celeste Gonzalez

Re: Trust Account – Amendment Notification Letter

Dear Mr. Wolf and Ms. Gonzalez:

Pursuant to Section 1(k) of the Investment Management Trust Agreement between Bellevue Life Sciences Acquisition Corp. (“Company”) and Continental Stock Transfer & Trust Company, dated as of February 7, 2023 (“Trust Agreement”), the Company hereby requests that you deliver to the redeeming Public Stockholders on behalf of the Company \$_____ of the principal and interest income earned on the Property as of the date hereof. Capitalized words used herein and not otherwise defined shall have the meanings ascribed to them in the Trust Agreement.

The Company needs such funds to pay its Public Stockholders who have properly elected to have their Common Stock redeemed by the Company in connection with a stockholder vote to approve an amendment to the Company’s Amended and Restated Certificate of Incorporation (A) to modify the substance or timing of the Company’s obligation to allow redemption in connection with the Company’s initial Business Combination or to redeem 100% of the Company’s public shares if it does not complete its initial Business Combination within 12 months from the closing of this IPO or (B) with respect to any other provision relating to stockholders’ rights or pre-initial Business Combination activity. As such, you are hereby directed and authorized to transfer (via wire transfer) such funds promptly upon your receipt of this letter to the redeeming Public Stockholders in accordance with your customary procedures.

Very truly yours,

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: _____

Name:

Title:

cc: Chardan Capital Markets LLC

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this “**Agreement**”) is entered into as of the 9th day of February, 2023, by and among Bellevue Life Sciences Acquisition Corp., a Delaware corporation (the “**Company**”), Bellevue Global Life Sciences Investors LLC, a Delaware limited liability company (the “**Sponsor**”), Chardan Capital Markets LLC (the “**Representative**”), and any additional party that holds Registrable Securities (as defined below) and executes joinder to this agreement agreeing to be bound as an Investor hereunder (each, an “**Investor**” and collectively with the Sponsor and the Representative, the “**Investors**”).

WHEREAS, the parties desire to enter into this Agreement to provide the Investors with certain rights relating to the registration of the securities held by them as of the date hereof;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **DEFINITIONS.** The following capitalized terms used herein have the following meanings:

“**Agreement**” means this Agreement, as amended, restated, supplemented, or otherwise modified from time to time.

“**Business Combination**” means the acquisition of direct or indirect ownership through a merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or similar business combination with one or more businesses or entities.

“**Commission**” means the U.S. Securities and Exchange Commission, or any other Federal agency then administering the Securities Act or the Exchange Act.

“**Common Stock**” means the common stock, par value \$0.0001 per share, of the Company.

“**Company**” is defined in the preamble to this Agreement.

“**Demand Registration**” is defined in Section 2.1.1.

“**Demanding Holder**” is defined in Section 2.1.1.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“**Form S-3**” is defined in Section 2.3.

“**Founder Shares**” means all of the outstanding shares of Common Stock issued prior to the consummation of the Company’s initial public offering.

“**Indemnified Party**” is defined in Section 4.3.

“**Indemnifying Party**” is defined in Section 4.3.

“**Investor**” is defined in the preamble to this Agreement.

“**Investor Indemnified Party**” is defined in [Section 4.1](#).

“**IPO Registration Statement**” means the Company’s Registration Statement on Form S-1 (File No. 333-264597).

“**Maximum Number of Shares**” is defined in [Section 2.1.4](#).

“**Notices**” is defined in [Section 7.3](#).

“**Piggy-Back Registration**” is defined in [Section 2.2.1](#).

“**Placement Shares**” mean the shares of Common Stock included within the Placement Units.

“**Placement Units**” mean the 430,000 units being purchased separately by the Company’s Sponsor in a private placement simultaneously with the consummation of the Company’s initial public offering. Each Placement Unit consists of one Placement Share, one Placement Warrant entitling the holder to purchase one share of Common Stock, and one Placement Right to acquire one-tenth (1/10) of one share of Common Stock.

“**Placement Rights**” mean the rights included within the Placement Units.

“**Placement Warrants**” mean the warrants included within the Placement Units.

“**Pro Rata**” is defined in [Section 2.1.4](#).

“**Register**,” “**Registered**” and “**Registration**” mean a registration effected by preparing and filing a registration statement or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

“**Registrable Securities**” means (i) the Founder Shares, (ii) the Representative Shares, (iii) the Placement Shares, (iv) the Placement Warrants (and underlying shares of Common Stock), and (v) the Placement Rights (and underlying shares of Common Stock). Registrable Securities include any warrants, rights, shares of capital stock or other securities of the Company issued as a dividend or other distribution with respect to or in exchange for or in replacement of such Founder Shares, Representative Shares, Placement Shares, Placement Warrants (and underlying shares of Common Stock) and Placement Rights (and underlying shares of Common Stock). As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when: (a) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (b) such securities shall have been otherwise transferred, new certificates for them not bearing a legend restricting further transfer shall have been delivered by the Company, and subsequent public distribution of them shall not require registration under the Securities Act; (c) such securities shall have ceased to be outstanding, or (d) the Registrable Securities are freely saleable under Rule 144 under the Securities Act without volume limitations.

“**Registration Statement**” means a registration statement filed by the Company with the Commission in compliance with the Securities Act and the rules and regulations promulgated thereunder for a public offering and sale of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into, equity securities (other than a registration statement on Form S-4 or Form S-8, or their successors, or any registration statement covering only securities proposed to be issued in exchange for securities or assets of another entity).

“**Release Date**” means the date on which the Founder Shares are disbursed from escrow pursuant to Section 3 of that certain Stock Escrow Agreement dated as of February 9, 2023 by and among the holders of Founder Shares and Continental Stock Transfer & Trust Company.

“**Representative**” is defined in the preamble to this Agreement.

“**Representative Shares**” means the 30,000 shares (or 34,500 shares if the Underwriters’ option to purchase additional Units is exercised in full) of Common Stock of the Company issued to the Representative and its designees prior to the consummation of the Company’s initial public offering.

“**Right**” means a right to receive one-tenth (1/10) of a share of Common Stock of the Company upon the consummation of an initial business combination.

“**Securities Act**” means the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“**Sponsor**” is defined in the preamble to this Agreement.

“**Underwriter**” means a securities dealer who purchases any Registrable Securities as principal in an underwritten offering and not as part of such dealer’s market-making activities.

“**Warrant**” means a warrant to purchase one share of Common Stock of the Company at an initial exercise price of \$11.50.

2. REGISTRATION RIGHTS.

2.1 Demand Registration.

2.1.1 Request for Registration. At any time and from time to time on or after (i) the date that the Company consummates a Business Combination with respect to the Representative Shares or (ii) three months prior to the Release Date with respect to all other Registrable Securities, but prior to the five-year anniversary of the effective date of the IPO Registration Statement (the “**Effective Date**”) with respect to the Placement Warrants, the holders of a majority-in-interest of such Founder Shares, Representative Shares, Placement Shares, Placement Warrants (or underlying shares of Common Stock), Placement Rights (or underlying shares of Common Stock) or other Registrable Securities, as the case may be, held by the Investors, officers or directors of the Company or their affiliates, or the transferees of the Investors may make a written demand for Registration under the Securities Act of all or part of their Founder Shares, Representative Shares, Placement Shares, Placement Warrants (or underlying shares of Common Stock), Placement Rights (or underlying shares of Common Stock) or other Registrable Securities, as the case may be (a “**Demand Registration**”). Any demand for a Demand Registration shall specify the number of shares of Registrable Securities proposed to be sold and the intended method(s) of distribution thereof. The Company will notify all holders of Registrable Securities of the demand, and each holder of Registrable Securities who wishes to include all or a portion of such holder’s Registrable Securities in the Demand Registration (each such holder including shares of Registrable Securities in such Registration, a “**Demanding Holder**”) shall so notify the Company within fifteen (15) days after the receipt by the holder of the notice from the Company. Upon any such request, the Demanding Holders shall be entitled to have their Registrable Securities included in the Demand Registration, subject to Section 2.1.4 and the provisos set forth in Section 3.1.1. The Company shall not be obligated to effect more than an aggregate of two (2) Demand Registrations under this Section 2.1.1 in respect of all Registrable Securities.

2.1.2 Effective Registration. A Registration will not count as a Demand Registration until the Registration Statement filed with the Commission with respect to such Demand Registration has been declared effective and the Company has complied with all of its obligations under this Agreement with respect thereto; provided, however, that if, after such Registration Statement has been declared

effective, the offering of Registrable Securities pursuant to a Demand Registration is interfered with by any stop order or injunction of the Commission or any other governmental agency or court, the Registration Statement with respect to such Demand Registration will be deemed not to have been declared effective, unless and until, (i) such stop order or injunction is removed, rescinded or otherwise terminated, and (ii) a majority-in-interest of the Demanding Holders thereafter elect to continue the offering; provided, further, that the Company shall not be obligated to file a second Registration Statement until a Registration Statement that has been filed is counted as a Demand Registration or is terminated.

2.1.3 Underwritten Offering. If a majority-in-interest of the Demanding Holders so elect and such holders so advise the Company as part of their written demand for a Demand Registration, the offering of such Registrable Securities pursuant to such Demand Registration shall be in the form of an underwritten offering. In such event, the right of any holder to include its Registrable Securities in such Registration shall be conditioned upon such holder's participation in such underwriting and the inclusion of such holder's Registrable Securities in the underwriting to the extent provided herein. All Demanding Holders proposing to distribute their Registrable Securities through such underwriting shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such underwriting by a majority-in-interest of the holders initiating the Demand Registration.

2.1.4 Reduction of Offering. If the managing Underwriter or Underwriters for a Demand Registration that is to be an underwritten offering advises the Company and the Demanding Holders in writing that the dollar amount or number of shares of Registrable Securities which the Demanding Holders desire to sell, taken together with all other shares of Common Stock or other securities which the Company desires to sell and the shares of Common Stock, if any, as to which Registration has been requested pursuant to written contractual piggy-back registration rights held by other stockholders of the Company who desire to sell, exceeds the maximum dollar amount or maximum number of shares that can be sold in such offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of shares, as applicable, the "**Maximum Number of Shares**"), then the Company shall include in such Registration: (i) first, the Registrable Securities as to which Demand Registration has been requested by the Demanding Holders (pro rata in accordance with the number of shares that each such person has requested be included in such Registration, regardless of the number of shares held by each such person (such proportion is referred to herein as "**Pro Rata**")) that can be sold without exceeding the Maximum Number of Shares; (ii) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (i), the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; and (iii) third, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (i) and (ii), the shares of Common Stock or other securities for the account of other persons that the Company is obligated to register pursuant to written contractual arrangements with such persons and that can be sold without exceeding the Maximum Number of Shares.

2.1.5 Withdrawal. If a majority-in-interest of the Demanding Holders disapprove of the terms of any underwriting or are not entitled to include all of their Registrable Securities in any offering, such majority-in-interest of the Demanding Holders may elect to withdraw from such offering by giving written notice to the Company and the Underwriter or Underwriters of their request to withdraw prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Demand

Registration. If the majority-in-interest of the Demanding Holders withdraws from a proposed offering relating to a Demand Registration, then such Registration shall not count as a Demand Registration provided for in Section 2.1.

2.2 Piggy-Back Registration.

2.2.1 Piggy-Back Rights. If at any time on or after the date the Company consummates a Business Combination the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into, equity securities, by the Company for its own account or for shareholders of the Company for their account (or by the Company and by shareholders of the Company including, without limitation, pursuant to Section 2.1), other than a Registration Statement (i) filed in connection with any employee stock option or other benefit plan, (ii) for an exchange offer or offering of securities solely to the Company's existing shareholders, (iii) for an offering of debt that is convertible into equity securities of the Company or (iv) for a dividend reinvestment plan, then the Company shall (x) give written notice of such proposed filing to the holders of Registrable Securities as soon as practicable but in no event less than ten (10) days before the anticipated filing date, which notice shall describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, of the offering, and (y) offer to the holders of Registrable Securities in such notice the opportunity to register the sale of such number of shares of Registrable Securities as such holders may request in writing within five (5) days following receipt of such notice (a "**Piggy-Back Registration**"). The Company shall cause such Registrable Securities to be included in such Registration and shall use its best efforts to cause the managing Underwriter or Underwriters of a proposed underwritten offering to permit the Registrable Securities requested to be included in a Piggy-Back Registration on the same terms and conditions as any similar securities of the Company and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. All holders of Registrable Securities proposing to distribute their securities through a Piggy-Back Registration that involves an Underwriter or Underwriters shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such Piggy-Back Registration.

2.2.2 Reduction of Offering. If the managing Underwriter or Underwriters for a Piggy-Back Registration that is to be an underwritten offering advises the Company and the holders of Registrable Securities in writing that the dollar amount or number of shares of Common Stock which the Company desires to sell, taken together with the shares of Common Stock, if any, as to which Registration has been demanded pursuant to separate written contractual arrangements with persons or entities other than the holders of Registrable Securities hereunder, the Registrable Securities as to which Registration has been requested under this Section 2.2, and the shares of Common Stock, if any, as to which Registration has been requested pursuant to the written contractual piggy-back registration rights of other stockholders of the Company, exceeds the Maximum Number of Shares, then the Company shall include in any such Registration:

(a) If the Registration is undertaken for the Company's account: (A) first, the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; (B) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (A), the shares of Common Stock or other securities, if

any, comprised of Registrable Securities, as to which Registration has been requested pursuant to the applicable written contractual piggy-back registration rights of such security holders, Pro Rata, that can be sold without exceeding the Maximum Number of Shares; and (C) third, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock or other securities for the account of other persons that the Company is obligated to register pursuant to written contractual piggy-back registration rights with such persons and that can be sold without exceeding the Maximum Number of Shares; and

(b) If the Registration is a “demand” Registration undertaken at the demand of persons other than either the holders of Registrable Securities, (A) first, the shares of Common Stock or other securities for the account of the demanding persons that can be sold without exceeding the Maximum Number of Shares; (B) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (A), the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; (C) third, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A) and (B), collectively, the shares of Common Stock or other securities comprised of Registrable Securities, Pro Rata, as to which Registration has been requested pursuant to the terms hereof, that can be sold without exceeding the Maximum Number of Shares; and (D) fourth, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A), (B) and (C), the shares of Common Stock or other securities for the account of other persons that the Company is obligated to register pursuant to written contractual arrangements with such persons, that can be sold without exceeding the Maximum Number of Shares.

2.2.3 Withdrawal. Any holder of Registrable Securities may elect to withdraw such holder’s request for inclusion of Registrable Securities in any Piggy-Back Registration by giving written notice to the Company of such request to withdraw prior to the effectiveness of the Registration Statement. The Company (whether on its own determination or as the result of a withdrawal by persons making a demand pursuant to written contractual obligations) may withdraw a Registration Statement at any time prior to the effectiveness of such Registration Statement. Notwithstanding any such withdrawal, the Company shall pay all expenses incurred by the holders of Registrable Securities in connection with such Piggy-Back Registration as provided in Section 3.3.

2.3 Registrations on Form S-3. The holders of Registrable Securities may at any time and from time to time request in writing that the Company register the resale of any or all of such Registrable Securities on Form S-3 or any similar short-form registration which may be available at such time (“**Form S-3**”); provided, however, that the Company shall not be obligated to effect such request through an underwritten offering. Upon receipt of such written request, the Company will promptly give written notice of the proposed Registration to all other holders of Registrable Securities, and, as soon as practicable thereafter, effect the Registration of all or such portion of such holder’s or holders’ Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities or other securities of the Company, if any, of any other holder or holders joining in such request as are specified in a written request given within fifteen (15) days after receipt of such written notice from the Company; provided, however, that the Company shall not be obligated to effect any such Registration pursuant to this Section 2.3: (i) if Form S-3 is not available for such offering; or (ii) if the holders of the Registrable Securities, together with the holders of any other securities of the Company entitled to inclusion in such Registration, propose to sell Registrable Securities and such other securities (if any) at any aggregate price to the public of less than \$500,000. Registrations effected pursuant to this Section 2.3 shall not be counted as Demand Registrations effected pursuant to Section 2.1.

3. REGISTRATION PROCEDURES.

3.1 Filings; Information. Whenever the Company is required to effect the Registration of any Registrable Securities pursuant to Section 2, the Company shall use its best efforts to effect the Registration and sale of such Registrable Securities in accordance with the intended method(s) of distribution thereof as expeditiously as practicable, and in connection with any such request:

3.1.1 Filing Registration Statement. The Company shall use its best efforts to, as expeditiously as possible after receipt of a request for a Demand Registration pursuant to Section 2.1, prepare and file with the Commission a Registration Statement on any form for which the Company then qualifies or which counsel for the Company shall deem appropriate and which form shall be available for the sale of all Registrable Securities to be registered thereunder in accordance with the intended method(s) of distribution thereof, and shall use its best efforts to cause such Registration Statement to become effective and use its best efforts to keep it effective for the period required by Section 3.1.3; provided, however, that the Company shall have the right to defer any Demand Registration for up to thirty (30) days, and any Piggy-Back Registration for such period as may be applicable to deferment of any demand registration to which such Piggy-Back Registration relates, in each case if the Company shall furnish to the holders a certificate signed by the President or Chairman of the Company stating that, in the good faith judgment of the Board of Directors of the Company, it would be materially detrimental to the Company and its shareholders for such Registration Statement to be effected at such time; provided further, however, that the Company shall not have the right to exercise the right set forth in the immediately preceding proviso more than once in any 365-day period in respect of a Demand Registration hereunder.

3.1.2 Copies. The Company shall, prior to filing a Registration Statement or prospectus, or any amendment or supplement thereto, furnish without charge to the holders of Registrable Securities included in such Registration, and such holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such Registration Statement (including each preliminary prospectus), and such other documents as the holders of Registrable Securities included in such Registration or legal counsel for any such holders may request in order to facilitate the disposition of the Registrable Securities owned by such holders.

3.1.3 Amendments and Supplements. The Company shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and in compliance with the provisions of the Securities Act until all Registrable Securities and other securities covered by such Registration Statement have been disposed of in accordance with the intended method(s) of distribution set forth in such Registration Statement or such securities have been withdrawn.

3.1.4 Notification. After the filing of a Registration Statement, the Company shall promptly, and in no event more than two (2) business days after such filing, notify the holders of Registrable

Securities included in such Registration Statement of such filing, and shall further notify such holders promptly and confirm such advice in writing in all events within two (2) business days of the occurrence of any of the following: (i) when such Registration Statement becomes effective; (ii) when any post-effective amendment to such Registration Statement becomes effective; (iii) the issuance or threatened issuance by the Commission of any stop order (and the Company shall take all actions required to prevent the entry of such stop order or to remove it if entered); and (iv) any request by the Commission for any amendment or supplement to such Registration Statement or any prospectus relating thereto or for additional information or of the occurrence of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of the securities covered by such Registration Statement, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and promptly make available to the holders of Registrable Securities included in such Registration Statement any such supplement or amendment; except that before filing with the Commission a Registration Statement or prospectus or any amendment or supplement thereto, including documents incorporated by reference, the Company shall furnish to the holders of Registrable Securities included in such Registration Statement and to the legal counsel for any such holders, copies of all such documents proposed to be filed sufficiently in advance of filing to provide such holders and legal counsel with a reasonable opportunity to review such documents and comment thereon, and the Company shall not file any Registration Statement or prospectus or amendment or supplement thereto, including documents incorporated by reference, to which such holders or their legal counsel shall object.

3.1.5 State Securities Laws Compliance. The Company shall use its best efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or “blue sky” laws of such jurisdictions in the United States as the holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph or subject itself to taxation in any such jurisdiction.

3.1.6 Agreements for Disposition. The Company shall enter into customary agreements (including, if applicable, an underwriting agreement in customary form) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of such Registrable Securities. The representations, warranties and covenants of the Company in any underwriting agreement which are made to or for the benefit of any Underwriters, to the extent applicable, shall also be made to and for the benefit of the holders of Registrable Securities included in such registration statement. No holder of Registrable Securities included in such registration statement shall be required to make any representations or warranties in the underwriting agreement except, if applicable, with respect to such holder’s organization, good standing, authority, title to Registrable Securities, lack of conflict of such sale with such holder’s material agreements and organizational documents, and with respect to written information relating to such holder that such holder has furnished in writing expressly for inclusion in such Registration Statement.

3.1.7 Cooperation. The principal executive officer of the Company, the principal financial officer of the Company, the principal accounting officer of the Company and all other officers and members of the management of the Company shall cooperate fully in any offering of Registrable Securities hereunder, which cooperation shall include, without limitation, the preparation of the Registration Statement with respect to such offering and all other offering materials and related documents, and participation in meetings with Underwriters, attorneys, accountants and potential investors.

3.1.8 Records. The Company shall make available for inspection by the holders of Registrable Securities included in such Registration Statement, any Underwriter participating in any disposition pursuant to such registration statement and any attorney, accountant or other professional retained by any holder of Registrable Securities included in such Registration Statement or any Underwriter, all financial and other records, pertinent corporate documents and properties of the Company, as shall be necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors and employees to supply all information requested by any of them in connection with such Registration Statement.

3.1.9 Opinions and Comfort Letters. Upon request, the Company shall furnish to each holder of Registrable Securities included in any Registration Statement a signed counterpart, addressed to such holder, of (i) any opinion of counsel to the Company delivered to any Underwriter and (ii) any comfort letter from the Company's independent public accountants delivered to any Underwriter. In the event no legal opinion is delivered to any Underwriter, the Company shall furnish to each holder of Registrable Securities included in such Registration Statement, at any time that such holder elects to use a prospectus, an opinion of counsel to the Company to the effect that the Registration Statement containing such prospectus has been declared effective and that no stop order is in effect.

3.1.10 Earnings Statement. The Company shall comply with all applicable rules and regulations of the Commission and the Securities Act, and make available to its shareholders, as soon as practicable, an earnings statement covering a period of twelve (12) months, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder.

3.1.11 Listing. The Company shall use its best efforts to cause all Registrable Securities included in any Registration to be listed on such exchanges or otherwise designated for trading in the same manner as similar securities issued by the Company are then listed or designated or, if no such similar securities are then listed or designated, in a manner satisfactory to the holders of a majority of the Registrable Securities included in such Registration.

3.1.12 Road Show. If the Registration involves Registrable Securities involving gross proceeds in excess of \$10 million, the Company shall use its reasonable efforts to make available senior executives of the Company to participate in customary "road show" presentations that may be reasonably requested by the Underwriter in any underwritten offering.

3.2 Obligation to Suspend Distribution. Upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3.1.4(iv), or, in the case of a resale registration on Form S-3 pursuant to Section 2.3 hereof, upon any suspension by the Company, pursuant to a written insider trading compliance program adopted by the Company's Board of Directors, of the ability of all "insiders"

covered by such program to transact in the Company's securities because of the existence of material non-public information, each holder of Registrable Securities included in any Registration shall immediately discontinue disposition of such Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such holder receives the supplemented or amended prospectus contemplated by [Section 3.1.4\(iv\)](#) or the restriction on the ability of "insiders" to transact in the Company's securities is removed, as applicable, and, if so directed by the Company, each such holder will deliver to the Company all written copies, other than permanent file copies then in such holder's possession, of the most recent prospectus covering such Registrable Securities at the time of receipt of such notice.

3.3 Registration Expenses. The Company shall bear all costs and expenses incurred in connection with any Demand Registration pursuant to [Section 2.1](#), any Piggy-Back Registration pursuant to [Section 2.2](#), and any Registration on Form S-3 effected pursuant to [Section 2.3](#), and all expenses incurred in performing or complying with its other obligations under this Agreement, whether or not the Registration Statement becomes effective, including, without limitation: (i) all Registration and filing fees; (ii) fees and expenses of compliance with securities or "blue sky" laws (including fees and disbursements of counsel in connection with blue sky qualifications of the Registrable Securities); (iii) printing expenses; (iv) the Company's internal expenses (including, without limitation, all salaries and expenses of its officers and employees); (v) the fees and expenses incurred in connection with the listing of the Registrable Securities as required by [Section 3.1.11](#); (vi) Financial Industry Regulatory Authority fees; (vii) fees and disbursements of counsel for the Company and fees and expenses for independent certified public accountants retained by the Company (including the expenses or costs associated with the delivery of any opinions or comfort letters requested pursuant to [Section 3.1.9](#)); (viii) the reasonable fees and expenses of any special experts retained by the Company in connection with such Registration; and (ix) the reasonable fees and expenses of one legal counsel selected by the holders of a majority-in-interest of the Registrable Securities included in such Registration. The Company shall have no obligation to pay any underwriting discounts or selling commissions attributable to the Registrable Securities being sold by the holders thereof, which underwriting discounts or selling commissions shall be borne by such holders. Additionally, in an underwritten offering, all selling shareholders and the Company shall bear the expenses of the Underwriter pro rata in proportion to the respective amount of shares each is selling in such offering.

3.4 Information. The holders of Registrable Securities shall provide such information as may reasonably be requested by the Company, or the managing Underwriter, if any, in connection with the preparation of any Registration Statement, including amendments and supplements thereto, in order to effect the Registration of any Registrable Securities under the Securities Act pursuant to [Section 2](#) and in connection with the Company's obligation to comply with federal and applicable state securities laws.

3.5 Limitations on Registration Rights. Notwithstanding anything herein to the contrary, (i) the Representative may not exercise its rights under [Section 2.1](#) and [2.2](#) hereunder after five (5) and seven (7) years after the effective date of the registration statement relating to the Company's initial public offering, respectively, and (ii) the Representative may not exercise its rights under [Section 2.1](#) more than one time.

4. INFORMATION RIGHTS.

4.1 Letters of Intent. Subject to the Company's confidentiality obligations and applicable attorney client privilege, (i) the Company shall promptly furnish to each Investor copies of draft letters of

intent relating to a Business Combination (each, a “**LOI**”) between the Company and a target company (a “**Target**”) upon sending a LOI to a Target or receiving a LOI from a Target and (ii) the Company shall promptly update each Investor with respect to material developments regarding the negotiation of LOIs and shall provide the proposed final version of a LOI before execution by the Company.

4.2 Business Combination Agreements. Subject to the Company’s confidentiality obligations and applicable attorney client privilege, (i) the Company shall promptly furnish to each Investor copies of draft business combination agreements relating to a Business Combination (each, a “**BCA**”) between the Company and a Target upon sending a BCA to a Target or receiving a BCA from a Target and (ii) the Company shall promptly update each Investor with respect to material developments regarding the negotiation of BCAs and shall provide the proposed substantially final version of a BCA at least 48 hours prior to execution by the Company.

4.3 Board Materials. Subject to the Company’s confidentiality obligations and applicable attorney client privilege, (i) the Company shall promptly furnish to each Investor immediately after delivery of the material to the Board copies of all materials sent to the Board relating to a Business Combination between the Company and a Target and (ii) the Company shall promptly update each Investor with respect to any Board action relating a Business Combination with a Target.

4.4 Other Information. In addition to the foregoing, each Investor shall be entitled to receive, and the Company shall provide, subject to the Company’s confidentiality obligations and applicable attorney client privilege, such information that is material to the terms of a Business Combination with a Target, including for the avoidance of doubt, all negotiations regarding the treatment of the Founder Shares, the Placement Warrants and the Placement Rights in such Business Combination.

4.5 Confidentiality. Except as required by law or otherwise agreed by the Company in writing, each Investor agrees that it shall and shall ensure that its Representatives keep all information delivered pursuant to this Section 4 (the “**Confidential Material**”) confidential and not disclose any such information to any person other than its Representatives. The term “Confidential Material” does not include information which (i) was in the public domain or publicly known or available prior to the date of disclosure, (ii) is publicly disclosed on or after the date of disclosure other than by the Investor or its Representatives in violation of this Section 4, (iii) is already in the Investor’s possession prior to the delivery thereof by the Company, provided that such information is not known by the Investor, after reasonable inquiry, to be subject to another confidentiality agreement with or other obligation of secrecy to the Company or (iv) became available to the Investor on a non-confidential basis from a source other than the Company, provided that such information is not known by the Investor, after reasonable inquiry, to be subject to another confidentiality agreement with or other obligation of secrecy to the Company. Investor shall be responsible and liable for any unauthorized disclosure or other breach of this Section 4.5 by any of its Representatives. For the purposes of this Section 4, “Representative” of an entity means any affiliate of an entity or its or their directors, officers, stockholders, employees, affiliates, representatives or agents.

4.6 Securities Law Acknowledgement. Each Investor hereby acknowledges that it is aware, and that it will advise its Representatives who are informed of the matters that are the subject of this Section 4, (i) that the United States securities laws prohibit any person who has material, nonpublic information concerning the matters that are the subject of this Section 4 from purchasing or selling securities of the

Company or from communicating such information to any other person when it is reasonably foreseeable that such other person is likely to purchase or sell securities of the Company and (ii) of the rules and regulations of the Securities Exchange Act of 1934, as amended, to the extent they relate to the matters referred to in this paragraph.

5. INDEMNIFICATION AND CONTRIBUTION.

5.1 Indemnification by the Company. The Company agrees to indemnify and hold harmless each Investor and each other holder of Registrable Securities, and each of their respective officers, employees, affiliates, directors, partners, members, attorneys and agents, and each person, if any, who controls an Investor and each other holder of Registrable Securities (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) (each, an “**Investor Indemnified Party**”), from and against any expenses, losses, judgments, claims, damages or liabilities, whether joint or several, arising out of or based upon any untrue statement (or allegedly untrue statement) of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to such Registration Statement, or arising out of or based upon any omission (or alleged omission) to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by the Company of the Securities Act or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such Registration; and the Company shall promptly reimburse the Investor Indemnified Party for any legal and any other expenses reasonably incurred by such Investor Indemnified Party in connection with investigating and defending any such expense, loss, judgment, claim, damage, liability or action; provided, however, that the Company will not be liable in any such case to the extent that any such expense, loss, claim, damage or liability arises out of or is based upon any untrue statement or allegedly untrue statement or omission or alleged omission made in such Registration Statement, preliminary prospectus, final prospectus, or summary prospectus, or any such amendment or supplement, in reliance upon and in conformity with information furnished to the Company, in writing, by such selling holder expressly for use therein. The Company also shall indemnify any Underwriter of the Registrable Securities, their officers, affiliates, directors, partners, members and agents and each person who controls such Underwriter on substantially the same basis as that of the indemnification provided above in this Section 4.1.

5.2 Indemnification by Holders of Registrable Securities. Subject to the limitations set forth in Section 5.4.3 hereof, each selling holder of Registrable Securities will, in the event that any Registration is being effected under the Securities Act pursuant to this Agreement of any Registrable Securities held by such selling holder, indemnify and hold harmless the Company, each of its directors and officers and each Underwriter (if any), and each other selling holder and each other person, if any, who controls another selling holder or such Underwriter within the meaning of the Securities Act, against any losses, claims, judgments, damages or liabilities, whether joint or several, insofar as such losses, claims, judgments, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or allegedly untrue statement of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to the Registration Statement, or arise out of or are based upon any omission or the alleged

omission to state a material fact required to be stated therein or necessary to make the statement therein not misleading, if the statement or omission was made in reliance upon and in conformity with information furnished in writing to the Company by such selling holder expressly for use therein, and shall reimburse the Company, its directors and officers, and each other selling holder or controlling person for any legal or other expenses reasonably incurred by any of them in connection with investigation or defending any such loss, claim, damage, liability or action. Each selling holder's indemnification obligations hereunder shall be several and not joint and shall be limited to the amount of any net proceeds actually received by such selling holder.

5.3 Conduct of Indemnification Proceedings. Promptly after receipt by any person of any notice of any loss, claim, damage or liability or any action in respect of which indemnity may be sought pursuant to [Section 5.1](#) or [5.2](#), such person (the “**Indemnified Party**”) shall, if a claim in respect thereof is to be made against any other person for indemnification hereunder, notify such other person (the “**Indemnifying Party**”) in writing of the loss, claim, judgment, damage, liability or action; provided, however, that the failure by the Indemnified Party to notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability which the Indemnifying Party may have to such Indemnified Party hereunder, except and solely to the extent the Indemnifying Party is actually prejudiced by such failure. If the Indemnified Party is seeking indemnification with respect to any claim or action brought against the Indemnified Party, then the Indemnifying Party shall be entitled to participate in such claim or action, and, to the extent that it wishes, jointly with all other Indemnifying Parties, to assume control of the defense thereof with counsel satisfactory to the Indemnified Party. After notice from the Indemnifying Party to the Indemnified Party of its election to assume control of the defense of such claim or action, the Indemnifying Party shall not be liable to the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof other than reasonable costs of investigation; provided, however, that in any action in which both the Indemnified Party and the Indemnifying Party are named as defendants, the Indemnified Party shall have the right to employ separate counsel (but no more than one such separate counsel) to represent the Indemnified Party and its controlling persons who may be subject to liability arising out of any claim in respect of which indemnity may be sought by the Indemnified Party against the Indemnifying Party, with the fees and expenses of such counsel to be paid by such Indemnifying Party if, based upon the written advice of counsel of such Indemnified Party, representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, consent to entry of judgment or effect any settlement of any claim or pending or threatened proceeding in respect of which the Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such judgment or settlement includes an unconditional release of such Indemnified Party from all liability arising out of such claim or proceeding.

5.4 Contribution.

5.4.1 If the indemnification provided for in the foregoing [Sections 5.1](#), [5.2](#) and [5.3](#) is unavailable to any Indemnified Party in respect of any loss, claim, damage, liability or action referred to herein, then each such Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, claim, damage, liability or action in such proportion as is appropriate to reflect the relative fault of the Indemnified Parties and the Indemnifying Parties in connection with the actions or omissions which resulted in such loss, claim,

damage, liability or action, as well as any other relevant equitable considerations. The relative fault of any Indemnified Party and any Indemnifying Party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such Indemnified Party or such Indemnifying Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

5.4.2 The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5.4 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding Section 5.4.1.

5.4.3 The amount paid or payable by an Indemnified Party as a result of any loss, claim, damage, liability or action referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 5.4, no holder of Registrable Securities shall be required to contribute any amount in excess of the dollar amount of the net proceeds (after payment of any underwriting fees, discounts, commissions or taxes) actually received by such holder from the sale of Registrable Securities which gave rise to such contribution obligation. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) with respect to any action shall be entitled to contribution in such action from any person who was not guilty of such fraudulent misrepresentation.

6. Rule 144.

6.1 Rule 144. The Company covenants that it shall file any reports required to be filed by it under the Securities Act and the Exchange Act and shall take such further action as the holders of Registrable Securities may reasonably request, all to the extent required from time to time to enable such holders to sell Registrable Securities without Registration under the Securities Act within the limitation of the exemptions provided by Rule 144 under the Securities Act, as such Rules may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission.

7. MISCELLANEOUS.

7.1 Other Registration Rights. The Company represents and warrants as of the date of this Agreement that, except as disclosed in the Company' s IPO Registration Statement, no person, other than the holders of the Registrable Securities, has any right to require the Company to register any shares of the Company' s capital stock for sale or to include shares of the Company' s capital stock in any Registration filed by the Company for the sale of shares of capital stock for its own account or for the account of any other person.

7.2 Assignment; No Third Party Beneficiaries. This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part. This Agreement and the rights, duties and obligations of the holders of Registrable Securities hereunder may be freely assigned or delegated by such holder of Registrable Securities in conjunction with

and to the extent of any transfer of Registrable Securities by any such holder. This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties, to the permitted assigns of the Investors or holder of Registrable Securities or of any assignee of the Investors or holder of Registrable Securities. This Agreement is not intended to confer any rights or benefits on any persons that are not party hereto other than as expressly set forth in Article 4 and this Section 6.2.

7.3 Notices. All notices, demands, requests, consents, approvals or other communications (collectively, “**Notices**”) required or permitted to be given hereunder or which are given with respect to this Agreement shall be in writing and shall be personally served, delivered by reputable air courier service with charges prepaid, or transmitted by hand delivery, or email, addressed as set forth below, or to such other address as such party shall have specified most recently by written notice. Notice shall be deemed given on the date of service or transmission if personally served or transmitted by email; provided, that if such service or transmission is not on a business day or is after normal business hours, then such notice shall be deemed given on the next business day. Notice otherwise sent as provided herein shall be deemed given on the scheduled date of delivery following timely delivery of such notice to a reputable air courier service with an order for next-day or next business-day delivery.

To the Company:

Bellevue Life Sciences Acquisition Corp.
10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
Attn: Kuk Hyoun Hwang, CEO
Email: peter.hwang@bellevuecm.com

with a copy to:

K&L Gates LLP
925 4th Avenue #2900
Seattle, WA 98104
Attn: Gary Kocher, Esq.
Email: gary.kocker@klgates.com

To the Sponsor, Representative or any Investor, to the address set forth below such party’ s name on Exhibit A hereto.

7.4 Severability. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible that is valid and enforceable.

7.5 Counterparts. This Agreement may be executed electronically and in multiple counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument. Electronic delivery of a signed counterpart of this Agreement by email/pdf transmission shall constitute valid and sufficient delivery thereof.

7.6 Entire Agreement. This Agreement (including all agreements entered into pursuant hereto and all certificates and instruments delivered pursuant hereto and thereto) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede all prior and contemporaneous agreements, representations, understandings, negotiations and discussions between the parties, whether oral or written.

7.7 Term. This Agreement shall terminate on the seven-year anniversary of the date hereof.

7.8 Modifications and Amendments. No amendment, modification or termination of this Agreement shall be binding upon any party unless executed in writing by such party. Notwithstanding the foregoing, the Company may add additional parties to this Agreement as Investors upon receipt of an executed joinder agreement in form and substance acceptable to the Company.

7.9 Titles and Headings. Titles and headings of sections of this Agreement are for convenience only and shall not affect the construction of any provision of this Agreement.

7.10 Waivers and Extensions. Any party to this Agreement may waive any right, breach or default which such party has the right to waive, provided that such waiver will not be effective against the waiving party unless it is in writing, is signed by such party, and specifically refers to this Agreement. Waivers may be made in advance or after the right waived has arisen or the breach or default waived has occurred. Any waiver may be conditional. No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof nor of any other agreement or provision herein contained. No waiver or extension of time for performance of any obligations or acts shall be deemed a waiver or extension of the time for performance of any other obligations or acts.

7.11 Remedies Cumulative. In the event that the Company fails to observe or perform any covenant or agreement to be observed or performed under this Agreement, the Investors or any other holder of Registrable Securities may proceed to protect and enforce their rights by suit in equity or action at law, whether for specific performance of any term contained in this Agreement or for an injunction against the breach of any such term or in aid of the exercise of any power granted in this Agreement or to enforce any other legal or equitable right, or to take any one or more of such actions, without being required to post a bond. None of the rights, powers or remedies conferred under this Agreement shall be mutually exclusive, and each such right, power or remedy shall be cumulative and in addition to any other right, power or remedy, whether conferred by this Agreement or now or hereafter available at law, in equity, by statute or otherwise.

7.12 Governing Law. This Agreement shall be governed by, interpreted under, and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed within the State of New York, without giving effect to any choice-of-law provisions thereof that would compel the application of the substantive laws of any other jurisdiction. The Company irrevocably submits to the nonexclusive jurisdiction of any New York State or United States Federal court sitting in The City of New York, Borough of Manhattan, over any suit, action or proceeding arising out of or relating to this Agreement. The Company irrevocably waives, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in such a court and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum.

7.13 Waiver of Trial by Jury. EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION, SUIT, COUNTERCLAIM OR OTHER PROCEEDING (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH OR RELATING TO THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY, OR THE ACTIONS OF THE INVESTOR IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Registration Rights Agreement to be executed and delivered by their duly authorized representatives as of the date first written above.

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ Kuk Hyoun Hwang
Name: Kuk Hyoun Hwang
Title: Chief Executive Officer

BELLEVUE GLOBAL LIFE SCIENCES
INVESTORS LLC

By: Bellevue Capital Management LLC, its Manager

By: /s/ Kuk Hyoun Hwang
Name: Kuk Hyoun Hwang
Title: Chief Executive Officer

CHARDAN CAPITAL MARKETS LLC

By: /s/ George Kaufman
Name: George Kaufman
Title: Partner and Head of Investment Banking

[Signature Page to Registration Rights Agreement]

EXHIBIT A

Name and Address of Investor

Bellevue Capital Management LLC
10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
Attention: Chief Executive Officer
Email: peter.hwang@bellevuecm.com

Chardan Capital Markets LLC
17 State Street #2100
New York, New York 10004
Attention:
Email:

February 9, 2023

Bellevue Life Sciences Acquisition Corp.
10900 NE 4th Street, Suite 2300
Bellevue, WA 98004

Ladies and Gentlemen:

Bellevue Life Sciences Acquisition Corp. (the “**Company**”), a blank check company formed for the purpose of acquiring one or more businesses or entities (a “**Business Combination**”), intends to register its securities under the Securities Act of 1933, as amended (“**Securities Act**”), in connection with its initial public offering (“**IPO**”), pursuant to a registration statement on Form S-1 (“**Registration Statement**”).

The undersigned, Bellevue Global Life Sciences Investors, LLC (the “**Sponsor**”), hereby commits that it will purchase 430,000 units of the Company (“**Placement Units**”) upon the consummation of the IPO, each Placement Unit consisting of one share of common stock of the Company, \$0.0001 par value (the “**Common Stock**”), one warrant entitling the holder to purchase one share of Common Stock at a price of \$11.50 per share, and one right entitling the holder thereof to receive one-tenth (1/10) of a share of Common Stock upon the consummation of an initial business combination, at \$10.00 per Placement Unit, for a purchase price of \$4,300,000 (the “**Placement Unit Purchase Price**”). The Placement Unit Purchase Price will be paid by the Sponsor in the form of cash and/or the cancellation of indebtedness owed by the Company to the Sponsor

At least twenty-four (24) hours prior to the pricing of the IPO, the Sponsor will cause the Placement Unit Purchase Price to be delivered to a third-party acceptable to the Company and Sponsor (the “**Custodian**”) to be held in an escrow account acceptable to Chardan Capital Markets LLC (the “**Underwriter**”).

The consummation of the purchase and issuance of the Placement Units shall occur simultaneously with the consummation of the IPO. Simultaneously with or prior to the consummation of the IPO, the Company and the Underwriter shall instruct the Custodian to deposit a portion of the Placement Unit Purchase Price into the trust account as described in the Registration Statement (the “**Trust Account**”).

The Placement Units will be identical to the units to be sold by the Company in the IPO. Additionally, the Sponsor agrees:

to vote the shares of Common Stock included in the Placement Units in favor of any proposed Business Combination;

not to propose, or vote in favor of, an amendment to the Company’s Amended and Restated Certificate of Incorporation (the “**Certificate of Incorporation**”) that would affect the substance or timing of the Company’s obligation to redeem 100% of the Company’s shares of Common Stock sold in the IPO if the Company does not complete an initial Business Combination within nine (9) months from the closing of the IPO (or any extended period approved by the stockholders of the Company, as applicable), unless the Company provides the holders of shares of Common Stock underlying the units sold in the IPO with the opportunity to redeem their shares of Common Stock upon approval of any such amendment at a per-share price, payable in cash, equal to the aggregate amount of the Trust Account, including interest earned on Trust Account and not previously released to the Company to pay the Company’s franchise and income taxes, divided by the number of then outstanding shares of Common Stock underlying the units sold in the IPO;

not to convert any shares of Common Stock included in the Placement Units into the right to receive cash from the Trust Account in connection with a stockholder vote to approve either a Business Combination or an amendment to the provisions of the Certificate of Incorporation, and not to tender any shares of Common Stock included in the Placement Units in connection with a tender offer conducted prior to the closing of a Business Combination;

that the undersigned will not participate in any liquidation distribution with respect to the Placement Units or any underlying securities (but will participate in liquidation distributions with respect to any units or shares of Common Stock purchased by the undersigned in the IPO or in the open market) if the Company fails to consummate a Business Combination;

that the Placement Units and underlying securities will not be transferable until thirty-six (36) months after the consummation of a Business Combination except (i) to the Company’s pre-IPO stockholders, or to the

Company's officers, directors, advisors and employees, (ii) transfers to the Sponsor's affiliates, including BCM Europe AG, or its members, (iii) to relatives and trusts for estate planning purposes, (iv) by virtue of the laws of descent and distribution upon death, (v) pursuant to a qualified domestic relations order, (vi) by private sales made in connection with the consummation of a Business Combination at prices no greater than the price at which the Placement Units were originally purchased hereunder, (vii) to the Company for cancellation in connection with the consummation of a Business Combination, (vii) in the case of an entity, as a distribution to its partners, stockholders or members upon its liquidation, or (viii) by certain pledges to secure obligations incurred in connection with purchases of the Company's securities, in each case (except for clause vii) where the transferee agrees to the terms of the transfer restrictions;

The lock-up provisions set forth above will expire with respect to 50% of the Placement Units and underlying securities in the event that the closing price of the Common Stock exceeds \$12.50 for any 20 trading days within a 30-day trading day period following the consummation of the initial Business Combination; and

the Placement Units will include any additional terms or restrictions as is customary in other similarly structured blank check company offerings or as may be reasonably required by the underwriters in the IPO in order to consummate the IPO, each of which will be set forth in the Registration Statement.

The Sponsor acknowledges and agrees that any transferee of the Placement Units will execute agreements in form and substance typical for transactions of this nature necessary to effectuate the foregoing agreements and obligations prior to the consummation of the transfer as are reasonably acceptable to the Company and the Sponsor, including but not limited to an insider letter.

The Sponsor hereby represents and warrants that:

- (a) it has been advised that the Placement Units have not been registered under the Securities Act;
- (b) it will be acquiring the Placement Units for its account for investment purposes only;
- (c) it has no present intention of selling or otherwise disposing of the Placement Units in violation of the securities laws of the United States;
- (d) it is an "accredited investor" as defined by Rule 501 of Regulation D promulgated under the Securities Act and a non-US person under Regulation S;
- (e) it has had both the opportunity to ask questions and receive answers from the officers and directors of the Company and all persons acting on its behalf concerning the terms and conditions of the offer made hereunder;
- (f) it is familiar with the proposed business, management, financial condition and affairs of the Company;
- (g) it has full power, authority and legal capacity to execute and deliver this letter and any documents contemplated herein or needed to consummate the transactions contemplated in this letter; and
- (h) this letter constitutes its legal, valid and binding obligation, and is enforceable against it.

[Signature Page Follows]

This letter agreement shall be governed by and interpreted in accordance with the law of the state of Delaware. This letter agreement constitutes the entire agreement between the Sponsor and the Company with respect to the purchase of the Placement Units, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to the same.

Very truly yours,

BELLEVUE GLOBAL LIFE SCIENCES INVESTORS,
LLC

By: Bellevue Capital Management LLC,
Its Manager

/s/ Kuk Hyoun Hwang

Name: Kuk Hyoun Hwang

Title: Managing Member

ACCEPTED AND AGREED:

BELLEVUE LIFE SCIENCES
ACQUISITION CORP.

/s/ Kuk Hyoun Hwang

Name: Kuk Hyoun Hwang

Title: Chief Executive Officer

Bellevue Life Sciences Acquisition Corp.
251 Little Falls Drive
Wilmington, New Castle County
Delaware 19808

February 9, 2023

Bellevue Capital Management, LLC
10900 NE 4th Street, 2300
Bellevue, WA 98004

Re: Administrative Services Agreement

Ladies and Gentlemen:

This letter agreement by and between Bellevue Life Sciences Acquisition Corp. (the “Company”) and Bellevue Capital Management, LLC (“BCM”), an affiliate of our sponsor, Bellevue Global Life Sciences Investors LLC, dated as of the date hereof, will confirm our agreement that, commencing on the date the securities of the Company are first listed on NASDAQ (the “Listing Date”), pursuant to a Registration Statement on Form S-1 and prospectus filed with the Securities and Exchange Commission (the “Registration Statement”) and continuing until the earlier of the consummation by the Company of an initial business combination or the Company’s liquidation (in each case as described in the Registration Statement) (such earlier date hereinafter referred to as the “Termination Date”):

(i) BCM shall make available to the Company, at the following three business addresses:

- ① 10900 NE 4th Street, 2300, Bellevue, WA 98004
- ② Hoedong-gil, 37-36 B 3FL, Paju, 10881 Korea
- ③ Vulkanstrasse 110b/82, 8048 Zürich, Switzerland

certain office space, utilities and secretarial and administrative support as may be reasonably required by the Company. In exchange therefor, the Company shall pay BCM the sum of \$7,500 per month on the Listing Date and continuing monthly thereafter until the Termination Date; and

(ii) BCM hereby irrevocably waives any and all right, title, interest, causes of action and claims of any kind as a result of, or arising out of, this letter agreement (each, a “Claim”) in or to, and any and all right to seek payment of any amounts due to it out of, the trust account established for the benefit of the public stockholders of the Company and into which substantially all of the proceeds of the Company’s initial public offering will be deposited (the “Trust Account”), and hereby irrevocably waives any Claim it may have in the future, which Claim would reduce, encumber or otherwise adversely affect the Trust Account or any monies or other assets in the Trust Account, and further agrees not to seek recourse, reimbursement, payment or satisfaction of any Claim against the Trust Account or any monies or other assets in the Trust Account for any reason whatsoever.

This letter agreement constitutes the entire agreement and understanding of the parties hereto in respect of its subject matter and supersedes all prior understandings, agreements, or representations by or among the parties hereto, written or oral, to the extent they relate in any way to the subject matter hereof or the transactions contemplated hereby.

This letter agreement may not be amended, modified or waived as to any particular provision, except by a written instrument executed by the parties hereto.

No party hereto may assign either this letter agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other party. Any purported assignment in violation of this paragraph shall be void and ineffectual and shall not operate to transfer or assign any interest or title to the purported assignee.

This letter agreement constitutes the entire relationship of the parties hereto, and any litigation between the parties (whether grounded in contract, tort, statute, law or equity) shall be governed by, construed in accordance with, and interpreted pursuant to the laws of the State of New York, without giving effect to its choice of laws principles.

Very truly yours,

Bellevue Life Sciences Acquisition Corp.

By: /s/ Kuk Hyoun Hwang

Name: Hwang, Kuk Hyoun

Title: Chief Executive Officer

AGREED TO AND ACCEPTED BY:

Bellevue Capital Management, LLC

By: /s/ Kuk Hyoun Hwang

Name: Hwang, Kuk Hyoun

Title: Managing Member

February 9, 2023

Bellevue Life Sciences Acquisition Corp.
10900 NE 4th Street
Suite 2300
Bellevue, WA 98004

Chardan Capital Markets LLC
17 State Street # 2100
New York, NY 10004

Re: Initial Public Offering

Ladies and Gentlemen:

This letter is being delivered to you in accordance with the Underwriting Agreement (the “**Underwriting Agreement**”) entered into by and between Bellevue Life Sciences Acquisition Corp., a Delaware corporation (the “**Company**”), and Chardan Capital Markets LLC as representative (the “**Representative**”) of the several Underwriters named in Schedule I thereto (the “**Underwriters**”), relating to an underwritten initial public offering (the “**IPO**”) of the Company’s units (the “**Units**”), each comprised of one share of the Company’s common stock, par value \$0.0001 per share (the “**Common Stock**”), one warrant, exercisable for one share of Common Stock (each, a “**Warrant**”) and one right entitling the holder thereof to receive one-tenth (1/10) of a share of Common Stock upon the consummation of an initial business combination (each, a “**Right**”). Certain capitalized terms used herein are defined in paragraph 11 hereof.

In order to induce the Company and the Underwriters to enter into the Underwriting Agreement and to proceed with the IPO, and in recognition of the benefit that such IPO will confer upon the undersigned, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby agrees with the Company as follows:

1. If the Company solicits approval of its stockholders of a Business Combination, the undersigned will vote all shares of Common Stock it beneficially owns, whether acquired before, in, or after the IPO, in favor of such Business Combination.

2. (a) In the event that the Company fails to consummate a Business Combination prior to the Termination Date set forth in the Company’s Amended and Restated Certificate of Incorporation, as the same may be amended from time to time (the “**Certificate of Incorporation**”), the undersigned will, as promptly as possible, cause the Company to pay in cash to the holders of IPO Shares a per-share price equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the Trust Account net of interest released to the Company as permitted pursuant to the Trust Agreement, divided by the number of then outstanding IPO Shares.

(b) The undersigned hereby waives any and all right, title, interest or claim of any kind in or to any distribution of the Trust Account (“**Claim**”) with respect to the shares of Sponsor Common Stock owned by the undersigned and hereby waives any Claim the undersigned may have in the future as a result of, or arising out of, any contracts or agreements with the Company and will not seek recourse against the Trust Account for any reason whatsoever. The undersigned acknowledges and agrees that there will be no distribution from the Trust Account with respect to any Placement Units, all rights of which will terminate on the Company’s liquidation.

(c) In the event of the liquidation of the Trust Account, the undersigned agrees to indemnify and hold harmless the Company for any claims by a third party for services rendered or products sold to the Company, or a prospective target business with which the Company has entered into a written letter of intent, confidentiality or similar agreement or business combination agreement, reduce the amount of funds in the trust account to below the lesser of (i) \$10.175 per public share and (ii) the actual amount per public share held in the Trust Account as of the date of the liquidation of the Trust Account, if less than \$10.175 per share due to reductions in the value of the trust assets, less taxes payable, provided that such liability will not apply to any claims by a third party or prospective target business who executed a waiver of any and all rights to the monies held in the trust account (whether or not such waiver is enforceable) nor will it apply to any claims under our indemnity of the underwriters of this offering against certain liabilities, including liabilities under the Securities Act of 1933, as amended (the “**Securities Act**”).

3. The undersigned acknowledges and agrees that prior to entering into a Business Combination with a target business that is affiliated with any Insiders of the Company or their affiliates, such transaction must be approved by a majority of the Company's disinterested independent directors and the Company must obtain an opinion from an independent investment banking firm, or another independent entity that commonly renders valuation opinions, that such Business Combination is fair to the Company's unaffiliated stockholders from a financial point of view.

4. Neither the undersigned nor any Insider will be entitled to receive and will not accept any compensation, finder fee or other cash payment prior to, or for services rendered in order to effectuate, the consummation of the Business Combination; provided that the Company shall be allowed to make the payments set forth in the Registration Statement under the caption "Prospectus Summary - The Offering - Limited payments to insiders."

5. (a) The undersigned will place into escrow all shares of Sponsor Common Stock it owns pursuant to the terms of a Stock Escrow Agreement which the Company will enter into with the undersigned and an escrow agent.

(b) The undersigned agrees that until after the Company consummates a Business Combination, all Private Securities it owns will be subject to the transfer restrictions described in the Subscription Agreement relating to the undersigned's Private Securities.

6. (a) In order to minimize potential conflicts of interest that may arise from multiple corporate affiliations, the undersigned hereby agrees that until the earliest of the Company's initial Business Combination or liquidation, the undersigned shall present to the Company for its consideration, prior to presentation to any other entity, any suitable target business, subject to any fiduciary or contractual obligations the undersigned might have.

(b) The undersigned hereby agrees and acknowledges that (i) each of the Underwriters and the Company may be irreparably injured in the event of a breach of any of the obligations contained in this letter, (ii) monetary damages may not be an adequate remedy for such breach and (iii) the non-breaching party shall be entitled to injunctive relief, in addition to any other remedy that such party may have in law or in equity, in the event of such breach.

7. The undersigned has full right and power, without violating any agreement by which he, she or it is bound, to enter into this letter agreement and to serve as a director and/or officer of the Company.

8. The undersigned hereby agrees to not propose, or vote in favor of, an amendment to Article V of the Certificate of Incorporation prior to the consummation of a Business Combination unless the Company provides public stockholders with the opportunity to convert their shares of Common Stock upon such approval in accordance with such Article V thereof.

9. In the event that the Company does not consummate a Business Combination and must liquidate and its remaining net assets are insufficient to complete such liquidation, the undersigned agrees to advance such funds necessary to complete such liquidation and agrees not to seek repayment for such expenses.

10. This letter agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. Each of the Company and the undersigned hereby (i) agrees that any action, proceeding or claim against him arising out of or relating in any way to this letter agreement (a "**Proceeding**") shall be brought and enforced in the courts of the State of New York of the United States of America for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive and (ii) waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.

11. As used herein, (i) a "**Business Combination**" means a merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or similar business combination with one or more businesses or entities; (ii) "**Insiders**" means all officers, directors and sponsor of the Company immediately prior to the IPO; (iii) "**Sponsor Common Stock**" means all of the shares of Common Stock of the Company acquired by the undersigned or any Insider prior to the IPO; (iv) "**IPO Shares**" means the shares of Common Stock issued in the Company's IPO; (v) "**Private**

Securities” means the placement units that are being sold privately by the Company to the undersigned simultaneously with the consummation of the IPO; (vi) “**Trust Agreement**” means the Investment Management Trust Agreement between the Company and Continental Stock Transfer & Trust Company being entered into in connection with the IPO and governing the use of funds held in the Trust Account; (vii) “**Trust Account**” means the trust account into which a portion of the net proceeds of the IPO will be deposited; and (viii) “**Registration Statement**” means the Company’s registration statement on Form S-1 (SEC File No. 333-264597) filed with the Securities and Exchange Commission.

12. This Letter Agreement constitutes the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersedes all prior understandings, agreements, or representations by or among the parties hereto, written or oral, to the extent they relate in any way to the subject matter hereof or the transactions contemplated hereby. This Letter Agreement may not be changed, amended, modified or waived (other than to correct a typographical error), except by a written instrument executed by all parties hereto.

13. Each of the undersigned acknowledges and understands that the Underwriters and the Company will rely upon the agreements, representations and warranties set forth herein in proceeding with the IPO. Nothing contained herein shall be deemed to render the Underwriters a representative of, or a fiduciary with respect to, the Company, its stockholders or any creditor or vendor of the Company with respect to the subject matter hereof.

[Signature Page Follows]

**BELLEVUE GLOBAL LIFE SCIENCES INVESTORS
LLC**

By: Bellevue Capital Management LLC, its Manager

/s/ Kuk Hyoun Hwang

Name: Kuk Hyoun Hwang

Title: Chief Executive Officer

Acknowledged and Agreed:

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ Kuk Hyoun Hwang

Name: Kuk Hyoun Hwang

Title: Chief Executive Officer

STOCK ESCROW AGREEMENT

STOCK ESCROW AGREEMENT, dated as of February 9, 2023 (“**Agreement**”), by and among BELLEVUE LIFE SCIENCES ACQUISITION CORP., a Delaware corporation (“**Company**”), the stockholder of the Company listed on Exhibit A hereto (the “**Sponsor**”) and CONTINENTAL STOCK TRANSFER & TRUST COMPANY, a New York limited purpose trust company (“**Escrow Agent**”).

WHEREAS, the Company was formed for the purpose of completing a merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or similar business combination (a “**Business Combination**”) with one or more businesses or entities.

WHEREAS, the Company has entered into an Underwriting Agreement, dated February 9, 2023 (“**Underwriting Agreement**”), with CHARDAN CAPITAL MARKETS LLC (the “**Representative**”) acting as representative of the several underwriters (collectively, the “**Underwriters**”), pursuant to which, among other matters, the Underwriters have agreed to purchase 6,000,000 units (“**Units**”) of the Company, plus an additional 900,000 Units if the Representative exercises the over-allotment option in full. Each Unit consists of one share of the Company’s common stock, par value \$0.0001 per share (“**Common Stock**”), one warrant (“**Warrant**”), each to purchase one share of Common Stock, and one right (“**Right**”) entitling the holder thereof to receive one-tenth (1/10) of a share of Common Stock upon the consummation of an initial business combination, all as more fully described in the Company’s final Prospectus, dated February 9, 2023 (“**Prospectus**”) comprising part of the Company’s Registration Statement on Form S-1 (File No. 333-264597) under the Securities Act of 1933, as amended (“**Registration Statement**”), declared effective on February 9, 2023 (“**Effective Date**”).

WHEREAS, the Sponsor has agreed as a condition of the sale of the Units to deposit their shares of Common Stock of the Company in escrow as hereinafter provided.

WHEREAS, the Company and the Sponsor desire that the Escrow Agent accept the shares of Common Stock, in escrow, to be held and disbursed as hereinafter provided.

IT IS AGREED:

Section 1. Appointment of Escrow Agent. The Company and the Sponsor hereby appoint the Escrow Agent to act in accordance with and subject to the terms of this Agreement and the Escrow Agent hereby accepts such appointment and agrees to act in accordance with and subject to such terms.

Section 2. Deposit of Shares. On or before the Effective Date, the Sponsor’s shares of Common Stock set forth on Exhibit A hereto shall be deposited in escrow, to be held and disbursed subject to the terms and conditions of this Agreement. The Sponsor acknowledges that the shares deposited in escrow will be legended to reflect the deposit of such shares under this Agreement.

Section 3. Disbursement of the Escrow Shares.

3.1 If the over-allotment option to purchase all or a portion of the additional 900,000 Units of the Company is not exercised in full within 45 days of the date of the Prospectus (as described in the Underwriting Agreement), the Sponsor agrees that the Escrow Agent shall return to the Company for cancellation, at no cost, the number of shares of Common Stock determined by multiplying 225,000 by a fraction, (i) the numerator of which is 900,000 minus the number of shares of Common Stock included in the Units purchased by the Underwriters upon the exercise of the over-allotment option, and (ii) the denominator of which is 900,000. The Company shall promptly provide notice to the Escrow Agent of the expiration or termination of the over-allotment option and the number of Units, if any, purchased by the Underwriters in connection with the exercise thereof.

3.2 Except as otherwise set forth herein, the Escrow Agent shall hold the shares remaining after any cancellation required pursuant to Section 3.1 above (such remaining shares to be referred to herein as the “**Escrow Shares**”) until (i) 36 months after the date of the consummation of an initial Business Combination and (ii) with respect to 50% of the shares of Common Stock, the date on which the closing price of the Common Stock exceeds \$12.50 per share (as adjusted for stock splits, stock dividends, reorganizations and recapitalizations) for any 20 trading days within a 30-trading day period following the consummation of the Business Combination (such period of time during which the Escrow Shares are held in escrow, the “**Escrow Period**”). The Company shall promptly provide notice of the consummation of an initial Business Combination to the Escrow Agent. Upon completion of the Escrow Period, the Escrow Agent shall disburse the Escrow Shares to the Sponsor; provided, however, that if, after the consummation of an initial Business Combination and during the Escrow Period, the Company (or the surviving entity) consummates a liquidation, merger, stock exchange or other similar transaction which results in all of the stockholders of such entity having the right to exchange their shares of Common Stock for cash, securities or other property, then the Escrow Agent will, upon receipt of a notice executed by the Chairman of the Board, Chief Executive Officer or other authorized officer of the Company, in form reasonably acceptable to the Escrow Agent, certifying that such transaction is then being consummated or such conditions have been achieved, as applicable, release the Escrow Shares to the Sponsor. The Escrow Agent shall have no further duties hereunder after the disbursement of the Escrow Shares in accordance with this Section 3.2.

3.3 If the Escrow Agent is notified by the Company pursuant to Section 6.7 hereof that the Company’s Trust Account (as defined in that certain Investment Management Trust Agreement, dated as of the date hereof, by and between the Company and the Escrow Agent as trustee thereunder) is being liquidated, then the Escrow Agent shall deliver the certificates representing the Escrow Shares to the Sponsor promptly after the public stockholders are paid the liquidating distributions and shall have no further duties hereunder.

Section 4. Rights of Sponsor in Escrow Shares.

4.1 Voting Rights as a Stockholder. Subject to the terms of the Insider Letter described in Section 4.4 hereof and except as herein provided, the Sponsor shall retain all of its rights as stockholder of the Company as long as any shares are held in escrow pursuant to this Agreement, including, without limitation, the right to vote such shares.

4.2 Dividends and Other Distributions in Respect of the Escrow Shares. For as long as any shares are held in escrow pursuant to this Agreement, all dividends payable in cash with respect to the Escrow Shares shall be paid to the Sponsor, but all dividends payable in stock or other non-cash property (“**Non-Cash Dividends**”) shall be delivered to the Escrow Agent to hold in accordance with the terms hereof. As used herein, the term “**Escrow Shares**” shall be deemed to include the Non-Cash Dividends distributed thereon, if any.

4.3 Restrictions on Transfer. During the Escrow Period, the only permitted transfers of the Escrow Shares will be (i) to the Sponsor and the Company’s officers, directors, any affiliate or family members of any of the Company’s officers or directors, or any members or affiliates of the Sponsor (including BCM Europe AG pursuant to the promissory note entered into on March 31, 2022 between the Sponsor and BCM Europe AG), (ii) in the case of an entity, as a distribution to its partners, stockholders or members upon its liquidation, (iii) in the case of an individual, by gift to a member of one of the members of the individual’s immediate family or to a trust, the beneficiary of which is holder or a member of one of the individual’s immediate family, an affiliate of such person or to a charitable organization; (iv) in the case of an individual, by virtue of laws of descent and distribution upon death; (v) in the case of an individual, pursuant to a qualified domestic relations order; (vi) by certain pledges to secure obligations

incurred in connection with purchases of the Company' s securities; (vii) by private sales at prices no greater than the price at which the securities were originally purchased; (viii) by virtue of the laws of Delaware; (ix) by virtue of the Sponsor' s limited liability company agreement upon dissolution of the Sponsor; (x) in the event of the Company' s liquidation prior to the completion of the Company' s initial Business Combination; (xi) in the event of the Company' s liquidation, merger, capital stock exchange, reorganization or other similar transaction which results in all of the Company' s stockholders having the right to exchange their shares of Common Stock for cash, securities or other property subsequent to the Company' s completion of its initial Business Combination; (xii) the transfer of 30,000 Escrow Shares (or 34,500 Escrow Shares if the Representative exercises the over-allotment option in full) to the Underwriters to be held in escrow until the Company' s completion of its initial Business Combination; or (xiii) any return of Escrow Shares to the Company for cancellation pursuant to Section 3.1 of this Agreement; provided, however, that in the case of clauses (i) through (xii), unless the Company provides its prior written consent, such permitted transfers may be implemented only upon the respective transferee' s written agreement to be bound by the terms and conditions of this Agreement and of the Insider Letter.

4.4 Insider Letter. The Sponsor has executed a letter agreement with the Company and the Representative, dated as of the date hereto, the form of which is filed as an exhibit to the Registration Statement ("**Insider Letter**"), respecting the rights and obligations of the Sponsor in certain events, including, but not limited to, the liquidation of the Company.

Section 5. Concerning the Escrow Agent.

5.1 Good Faith Reliance. The Escrow Agent shall not be liable for any action taken or omitted by it in good faith and in the exercise of its own best judgment, and may rely conclusively and shall be protected in acting upon any order, notice, demand, certificate, opinion or advice of counsel (including counsel chosen by the Escrow Agent), statement, instrument, report or other paper or document (not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and acceptability of any information therein contained) which is believed by the Escrow Agent in good faith to be genuine and to be signed or presented by the proper person or persons. The Escrow Agent shall not be bound by any notice or demand, or any waiver, modification, termination or rescission of this Agreement unless evidenced by a writing delivered to the Escrow Agent signed by the proper party or parties and, if the duties or rights of the Escrow Agent are affected, unless it shall have given its prior written consent thereto.

5.2 Indemnification. Subject to Section 5.8 below, the Escrow Agent shall be indemnified and held harmless by the Company from and against any expenses, including reasonable counsel fees and disbursements, or loss suffered by the Escrow Agent in connection with any action, suit or other proceeding involving any claim which in any way, directly or indirectly, arises out of or relates to this Agreement, the services of the Escrow Agent hereunder, or the Escrow Shares held by it hereunder, other than expenses or losses arising from the gross negligence, fraud or willful misconduct of the Escrow Agent. Promptly after the receipt by the Escrow Agent of notice of any demand or claim or the commencement of any action, suit or proceeding, the Escrow Agent shall notify the other parties hereto in writing. In the event of the receipt of such notice, the Escrow Agent, in its sole discretion, may commence an action in the nature of interpleader in an appropriate court to determine ownership or disposition of the Escrow Shares or it may deposit the Escrow Shares with the clerk of any appropriate court or it may retain the Escrow Shares pending receipt of a final, non-appealable order of a court having jurisdiction over all of the parties hereto directing to whom and under what circumstances the Escrow Shares are to be disbursed and delivered. The provisions of this Section 5.2 shall survive in the event the Escrow Agent resigns or is discharged pursuant to Sections 5.5 or 5.6 below.

5.3 Compensation. Subject to Section 5.8 below, the Escrow Agent shall be entitled to reasonable compensation from the Company for all services rendered by it hereunder. The Escrow Agent shall also be entitled to reimbursement from the Company for all reasonable expenses paid or incurred by it in the administration of its duties hereunder including, but not limited to, all counsel, advisors' and agents' fees and disbursements and all taxes or other governmental charges.

5.4 Further Assurances. From time to time on and after the date hereof, the Company and the Sponsor shall deliver or cause to be delivered to the Escrow Agent such further documents and instruments and shall do or cause to be done such further acts as the Escrow Agent shall reasonably request to carry out more effectively the provisions and purposes of this Agreement, to evidence compliance herewith or to assure itself that it is protected in acting hereunder.

5.5 Resignation. The Escrow Agent may resign at any time and be discharged from its duties as escrow agent hereunder by its giving the other parties hereto written notice and such resignation shall become effective as hereinafter provided. Such resignation shall become effective at such time that the Escrow Agent shall turn the Escrow Shares over to a successor escrow agent appointed by the Company and approved by the Representative, which approval will not be unreasonably withheld, conditioned or delayed. If no new escrow agent is so appointed within the 60-day period following the giving of such notice of resignation, the Escrow Agent may deposit the Escrow Shares with any court it reasonably deems appropriate in the State of New York.

5.6 Discharge of Escrow Agent. The Escrow Agent shall resign and be discharged from its duties as escrow agent hereunder if so requested in writing at any time by all of the other parties hereto; provided, however, that such resignation shall become effective only upon the appointment of a successor escrow agent selected by the Company and approved by the Representative, which approval will not be unreasonably withheld, conditioned or delayed.

5.7 Liability. Notwithstanding anything herein to the contrary, the Escrow Agent shall not be relieved from liability hereunder for its own gross negligence, fraud or willful misconduct.

5.8 Waiver. The Escrow Agent hereby waives any right of set-off or any other right, title, interest or claim of any kind ("**Claim**") in, or to any distribution of, the Trust Account and hereby agrees not to seek recourse, reimbursement, payment or satisfaction for any Claim against the Trust Account for any reason whatsoever.

Section 6. Miscellaneous.

6.1 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. The parties hereto consent to the jurisdiction and venue of any state or federal court located in the City of New York, Borough of Manhattan, for purposes of resolving any disputes hereunder. As to any claim, cross-claim, or counterclaim in any way relating to this Agreement, each party waives the right to trial by jury.

6.2 Third Party Beneficiaries. Each of the parties to this Agreement hereby acknowledges that the Representative is a third party beneficiary of this Agreement.

6.3 Entire Agreement. This Agreement contains the entire agreement of the parties hereto with respect to the subject matter hereof and, except as expressly provided herein, may only be changed, amended, or modified by a writing signed by each of the parties hereto.

6.4 Headings. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation thereof.

6.5 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the respective parties hereto and their legal representatives, successors and assigns.

6.6 Notices. Any notice, consent or request to be given in connection with any of the terms or provisions of this Agreement shall be in writing and shall be sent by express mail or similar private courier service, by certified mail (return receipt requested), by hand delivery, by email or by facsimile transmission:

If to the Company, to:

Bellevue Life Sciences Acquisition Corp.
10900 NE 4th Street, suite 2300
Bellevue, WA 98004
Attn: Kuk Hyoun Hwang, CEO
Email: peter.hwang@bellevuecm.com

If to the Sponsor, to its address set forth in Exhibit A.

and if to the Escrow Agent, to:

Continental Stock Transfer & Trust Company
Compliance Department
1 State Street, 30th Floor
New York, New York 10004
Attn: Account Administration
Email: accountadmin@continentalstock.com

A copy of any notice sent hereunder shall be sent to:

Chardan Capital Markets LLC
17 State Street #2100
New York, NY 10004
Attn: Elliot Gnedy
Email: EGnedy@chardan.com

with a copy to:

K&L Gates LLP
925 4th Avenue #2900
Seattle, WA 98104
Attn: Gary Kocher, Esq.
Email: gary.kocher@klgates.com

and:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: Christian O. Nagler, Esq.
Email: christian.nagler@kirkland.com

The parties may change the persons and addresses to which the notices or other communications are to be sent by giving written notice to any such change in the manner provided herein for giving notice.

6.7 Liquidation of the Trust Account. The Company shall give the Escrow Agent written notification of the liquidation of the Trust Account in the event that the Company fails to consummate a Business Combination within the time period specified in the Company' s Amended and Restated Certificate of Incorporation, as the same may be amended from time to time.

6.8 Counterparts. This Agreement may be executed in several counterparts, each one of which shall constitute an original and may be delivered by facsimile transmission and together shall constitute one instrument.

[Signature Page Follows]

WITNESS the execution of this Agreement as of the date first above written.

COMPANY:

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ Kuk Hyoun Hwang
Name: Kuk Hyoun Hwang
Title: Chief Executive Officer

SPONSOR:

BELLEVUE GLOBAL LIFE SCIENCES INVESTORS
LLC

By: Bellevue Capital Management LLC, its Manager

By: /s/ Kuk Hyoun Hwang
Name: Kuk Hyoun Hwang
Title: Chief Executive Officer

ESCROW AGENT:

CONTINENTAL STOCK TRANSFER & TRUST
COMPANY

By: /s/ Erika Young
Name: Erika Young
Title: Vice President

[Signature Page to Stock Escrow Agreement]

EXHIBIT A

<u>Name and Address of Sponsor</u>	<u>Number of Shares</u>
Bellevue Global Life Sciences Investors LLC 10900 NE 4th Street, Suite 2300 Bellevue, WA 98004 Tel: (425) 635-7700 Attn: Kuk Hyoun Hwang, CEO Email: peter.hwang@bellevuecm.com	1,725,000

Bellevue Life Sciences Acquisition Corp. Announces Pricing of \$60 Million Initial Public Offering

Bellevue, Washington, Feb 9, 2023 – Bellevue Life Sciences Acquisition Corp. (the “Company”) today announced the pricing of its initial public offering of 6,000,000 units at a price of \$10.00 per unit. The units will be listed on The Nasdaq Capital Market (“Nasdaq”) and trade under the ticker symbol “BLACU” beginning on February 10, 2023. Each unit consists of one share of common stock, one redeemable warrant and one right, with each right entitling the holder thereof to receive one-tenth of one share of common stock upon consummation of an initial business combination. After the securities comprising the units begin separate trading, the shares of common stock, warrants and rights are expected to be listed on Nasdaq under the symbols “BLAC,” “BLACW” and “BLACR,” respectively. The offering is expected to close on February 14, 2023, subject to customary closing conditions.

Bellevue Life Sciences Acquisition Corp. is a blank check company whose business purpose is to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. While we will not be limited to a particular industry or geographic region in our identification and acquisition of a target company, we intend to focus our search on companies in the healthcare industry.

Chardan is acting as sole bookrunning manager of the offering. The Company has granted the underwriters a 45-day option to purchase up to an additional 900,000 units at the initial public offering price to cover over-allotments, if any.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission (the “SEC”) on February 9, 2023. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering is being made only by means of a prospectus. When available, copies of the prospectus relating to the offering may be obtained by contacting Chardan, 17 State Street, Suite 2130 New York, NY 10004. Copies of the registration statement can be accessed through the SEC’s website at www.sec.gov.

Forward Looking Statements

This press release contains statements that constitute “forward-looking statements,” including with respect to the initial public offering and search for an initial business combination. No assurance can be given that the offering discussed above will be completed on the terms described, or at all, or that the proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement for the initial public offering filed with the SEC. Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Contact: Tom Shin, Corporate Secretary
tom.shin@bellevuecm.com
Phone: +1 206 317 9114

Bellevue Life Sciences Acquisition Corp. Announces Closing of \$60 Million Initial Public Offering

Bellevue, Washington, Feb 14, 2023 – Bellevue Life Sciences Acquisition Corp. (NASDAQ: BLACU, the “Company”), a newly organized blank check company incorporated in Delaware, today announced that it closed its initial public offering of 6,000,000 units at a price of \$10.00 per unit. The units are listed on The Nasdaq Capital Market (“Nasdaq”) and began trading under the ticker symbol “BLACU” on February 10, 2023. Each unit consists of one share of common stock, one redeemable warrant entitling the holder to purchase one share of common stock at a price of \$11.50 per share, and one right entitling the holder to receive one-tenth (1/10th) of one share of common stock upon consummation of an initial business combination. After the securities comprising the units begin separate trading, the shares of common stock, warrants and rights are expected to be listed on Nasdaq under the symbols “BLAC,” “BLACW” and “BLACR,” respectively.

Chardan acted as sole book-running manager of the offering. The Company has granted the underwriters a 45-day option to purchase up to an additional 900,000 units at the initial public offering price to cover over-allotments, if any.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission (the “SEC”) on February 9, 2023. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering is being made only by means of a prospectus. When available, copies of the prospectus relating to the offering may be obtained by contacting Chardan, 17 State Street, Suite 2130 New York, NY 10004. Copies of the registration statement can be accessed through the SEC’s website at www.sec.gov.

About Bellevue Life Sciences Acquisition Corp.

Bellevue Life Sciences Acquisition Corp. is a blank check company whose business purpose is to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. While we will not be limited to a particular industry or geographic region in our identification and acquisition of a target company, we intend to focus our search on companies in the healthcare industry.

Forward Looking Statements

This press release contains statements that constitute “forward-looking statements,” including with respect to the initial public offering and search for an initial business combination. No assurance can be given that the proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement for the initial public offering filed with the SEC. Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Contact:

Tom Shin, Senior Vice President and Corporate Secretary
Phone: +1 (206) 317-9114, Email: tom.shin@bellevuecm.com