

**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): **March 30, 2023**

NAVIDEA BIOPHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-35076 (Commission File Number)	31-1080091 (IRS Employer Identification No.)
4995 Bradenton Avenue, Suite 240, Dublin, Ohio (Address of principal executive offices)		43017 (Zip Code)
Registrant's telephone number, including area code		(614) 793-7500

(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 (see General Instruction A.2. below):

- 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 exchange on which registered
Common Stock	NAVB	NYSE American
Preferred Stock Purchase Rights	N/A	NYSE American

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

Emerging growth company

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

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Separation Agreement

On March 30, 2023, Navidea Biopharmaceuticals, Inc. (the “Company”) and Dr. Michael Rosol mutually agreed to the termination of Dr. Rosol’s employment as Chief Medical Officer of the Company, effective April 10, 2023.

In connection with Dr. Rosol’s departure, on March 30, 2023, the Company and Dr. Rosol entered into a Separation & Release Agreement (the “Separation Agreement”). Under the Separation Agreement, the Company has agreed to pay Dr. Rosol a lump sum payment of \$25,000 on the effective date of separation. In addition to this separation payment, Dr. Rosol will receive any earned wages or other benefits to which he is otherwise entitled upon separation of employment, including all 2023 accrued but unused PTO. Under the Separation Agreement, Dr. Rosol has agreed to provide assistance as reasonably requested by the Company to facilitate the smooth transition of the operation and management of the Company for a period of 6 months after the effective date of separation from employment. The Company has agreed to pay Dr. Rosol \$300 per hour for such consulting services. The Separation Agreement contains a mutual waiver and release as well as certain non-disparagement and non-solicitation covenants in favor of the Company.

G2G Consulting Agreement

Effective March 30, 2023, the Company entered into a Consulting Services Agreement (“Consulting Agreement”) with G2G Ventures (“G2G”), the executive director of which is Joshua Wilson, a director of the Company. Under the Consulting Agreement, G2G will provide executive-level support services to the Company as mutually agreed in one or more statements of work. The Company will pay G2G a monthly retainer of \$50,000. The Consulting Agreement may be terminated by either party upon 90 days’ notice.

The foregoing summary of the Separation Agreement and the Consulting Agreement does not purport to be complete and is qualified in its entirety by the full text of each of the Separation Agreement and the Consulting Agreement, which are attached hereto as Exhibit 10.1 and 10.2, respectively, and are incorporated herein by reference.

Item. 9.01 Financial Statements and Exhibits

(d) Exhibits.

<i>Exhibit Number</i>	<i>Exhibit Description</i>
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10.1	Separation & Release Agreement effective March 30, 2023 between Navidea Biopharmaceuticals, Inc. and Michael Rosol.
10.2	Consulting Services Agreement effective March 30, 2023 between Navidea Biopharmaceuticals, Inc. and G2G Ventures.
99.1	Press release dated March 30, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Navidea Biopharmaceuticals, Inc.

Date: March 31, 2023

By: /s/ Michael S. Rosol
Michael S. Rosol, Ph.D.
Chief Medical Officer
(Principal Executive Officer)

SEPARATION & RELEASE AGREEMENT

This Separation and Release Agreement (“**Agreement**”), effective March 30, 2023 (the “**Effective Date**”), is hereby agreed to by and between Navidea Biopharmaceuticals, Inc. (the “**Company**”) and Michael Rosol (“**Employee**”) (either party individually, a “**Party**” or collectively referred to as the “**Parties**”) as of the Separation Date (defined below).

RECITALS

WHEREAS, Employee is employed by the Company as the Chief Medical Officer on an at will basis; and

WHEREAS, Employee wishes to resign his employment with the Company, effective as of the Separation Date; and

WHEREAS, the Parties wish to end their relationship on an amicable basis, and to resolve and settle all potential issues between them pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and benefits described herein, the Parties agree as follows:

1. **Recitals.** The above introductory language, definitions, and recitals are hereby incorporated into the terms of this Agreement.
 2. **Separation Date.** Employee’s employment with the Company shall end effective April 10, 2023 (the “**Separation Date**”). As of the Separation Date, Employee will no longer be entitled to any further compensation or other employment benefits, except as required under the law or as otherwise expressly provided in this Agreement.
 3. **Separation Pay.** In exchange for signing this Agreement and complying with its terms, including but not limited to Employee’s transition duties as set forth in Section 4, the Company shall provide Employee with a lump sum payment in the amount of \$25,000.00 (“**Separation Payment**”). The Separation Payment shall be paid pursuant to normal payroll processes upon the Separation Date. The Separation Payment will be subject to deductions for payroll taxes, including state and federal income tax withholding, as well as any other authorized deductions. The Separation Payment offered hereunder is in addition to any earned wages or other benefits to which Employee is otherwise entitled upon separation of employment, including, without limitation, all 2023 accrued but unused PTO.
 4. **Transition Plan and Cooperation.** By or before the end of the first business day following the Effective Date, Employee shall provide to counsel a written plan for the transition of his departure (the “**Transition Plan**”), which shall be subject to the Company’s reasonable approval and shall include the following items: (a) an outline of Employee’s current duties, including without limitations those of Chief Medical Officer, including the recommendation of each new owner of specific duties assigned, (b) key Company contacts and introductions with outside vendors, (c) a list of negotiations in process, including outcome desired, stage of negotiation and contact person, and (d) a list of material Company initiatives, priorities, and deadlines. Employee agrees to reasonably cooperate and participate in the implementation of the Company-approved Transition Plan and transition his work responsibilities. For clarity, Employee makes no warranty relating to the implementation or success of the Transition Plan or the transition of his work responsibilities.
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5. **Departure Announcement.** The Parties shall jointly draft a mutually agreeable written statement concerning Employee's resignation however nothing in this Section 5 shall prevent the Company from complying with applicable securities laws and the rules of the stock exchange on which the Company's common stock is listed. Employee agrees to participate in a team meeting to announce his resignation to other employees of the Company.
 6. **Post-Separation Consulting.** Employee agrees to provide assistance as reasonably requested by Company to facilitate the smooth transition of the operation and management of the Company for a period of 6 months after the Separation Date (the "**Consulting Services**"). Company will make all reasonable efforts to provide at least 24 hours' notice to Seller of a request for any Consulting Services. Company agrees to pay Employee \$300 per hour for the Consulting Services, and such Consulting Services shall be limited to 16 hours per month for the first three months and 8 hours per month for the next three months, unless the Parties otherwise agree.
 7. **Mutual Release of Claims & Covenant Not to Sue.**
 - a. *Employee Release.* Employee, on behalf of himself and his heirs, executors, administrators, agents, assigns, and other representatives, hereby fully and unconditionally releases and discharges, and promises not to file a lawsuit against, the Company from and for any and all claims, demands, actions, damages, liabilities, obligations, promises and agreements of any kind, whether in law or equity and whether known or unknown that Employee had at any time before or through the Separation Date ("**Employee Claims**"). This release includes without limitation a release and waiver of any Employee Claims arising out of or related to any act or failure to act by the Company or Employee's employment relationship or separation from employment with the Company. This release includes but is not limited to Employee Claims for attorney fees or punitive damages, as well as Employee Claims arising under any federal or state law, statute, or regulation, local ordinance, contract, tort, or any other statutory or common law claims recognized under federal, state, or local law. Except as provided in this Agreement, Employee acknowledges and agrees that the Company does not owe him any other compensation or benefits of any type whatsoever for his services rendered during his employment with the Company, or for any other reason, including commissions, bonuses, expenses, equity, and any other incentive compensation. This release shall be interpreted broadly to accomplish its purpose of being a full release of all Employee Claims and Employee's promise not to sue. However, nothing in this release prohibits Employee from pursuing any Employee Claim that: (i) arises after the Effective Date of this Agreement, (ii) arises from this Agreement itself, (iii) cannot be waived or released under the law, or (iv) relates to Employee's own vested or accrued employee benefits under Employer's qualified retirement benefit plans as of the Separation Date, including any 401(k) match required under the terms of Employer's 401(k) plan.
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b. *Company Release.* Company, on behalf of itself and all past, present and future parent companies, owners, subsidiaries, affiliates, partners, joint venturers, predecessors, successors, assigns, officers, directors, employees, representatives, agents, members, principals, attorneys, and shareholders (but only in their capacity as such) (together, "**Company Parties**") hereby fully and unconditionally releases and discharges, and promises not to file a lawsuit against, Employee from and for any and all claims, demands, actions, damages, liabilities, obligations, promises and agreements of any kind, whether in law or equity and whether known or unknown, that Company had at any time before or through the Separation Date ("**Company Claims**"). This release includes without limitation a release and waiver of any Company Claims arising out of or related to any act or failure to act by the Employee or Employee's employment relationship or separation from employment with the Company. This release includes but is not limited to Company Claims for attorney fees or punitive damages, as well as Company Claims arising under any federal or state law, statute, or regulation, local ordinance, contract, tort, or any other statutory or common law claims recognized under federal, state, or local law. This release shall be interpreted broadly to accomplish its purpose of being a full release of all Company Claims and the Company Parties' promise not to sue. However, nothing in this release prohibits Company from pursuing any Company Claim that: (i) arises after the Effective Date of this Agreement, (ii) arises from this Agreement itself, (iii) cannot be waived or released under the law, or (iv) arises out of or relates to the Employee's criminal activities, fraud, embezzlement, or acts of material dishonesty occurring during the Employee's employment with the Company. As of the Effective Date, the Company Parties are aware of no facts that would give rise to a claim against Employee under subsection (iv) in the preceding sentence.

8. **Non-Disparagement.** Each Party agrees that it shall not make any false, disparaging or derogatory statements to any media outlet, industry group, financial institution, current or former employee, consultant, client, vendor, or customer of the Company, or any other entity or third person regarding the other Party. With respect to requests for references concerning Employee, Company will confirm dates and duration of employment, position held, and final salary rate. In the case of Company, this Section only applies to statements made by, on behalf of, or pursuant to the instruction of the Company's officers and directors. This non-disparagement provision shall not prevent Employee from engaging in legally protected communications or activities and does not restrict Employee from making statements to or in any other manner communicating with Equal Employment Opportunity Commission, National Labor Relations Board, Occupational Safety and Health Administration, Securities and Exchange Commission, or any other federal, state, or local governmental agency or commission or law enforcement agency ("Government Agencies").

9. **Non-Solicitation.** For a period of one (1) year from the Effective Date, Employee shall not solicit any present employee, consultant or agent of Company to work for Employee or Employee's employer, or encourage such person to leave employment with the Company; provided, that the response by such a person to a general advertisement or the unsolicited outreach by a Company employee to Employee and the subsequent employment of that person do not constitute violations of this provision.
10. **Amendment.** This Agreement may only be amended by a written agreement signed by both Employee and the Company.
11. **No Admission.** Neither the content nor execution of this Agreement shall constitute or be construed as any implied or actual admission by either Party. Whether Employee accepts this Agreement, declines to enter into this Agreement, or revokes this Agreement, this document shall be deemed an offer of settlement and compromise under any relevant rules of court.
12. **Interpretation.** This Agreement was reviewed and approved by attorneys for each of the Parties, and it is the intent of the Parties that neither Party shall be deemed to be the drafter of this Agreement or of any particular provision and there not be a presumption or construction against any Party.
13. **Governing Law & Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio. The Parties further agree that exclusive jurisdiction and venue for any actions arising out of or related to this Agreement shall lie in the state or federal courts serving Dublin, Ohio, and the Parties expressly consent to jurisdiction such in such courts.
14. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties in regard to the subject matter hereof and supersedes any prior communications, representations, agreements, or understandings (whether oral or written) between the Parties, with the exception of the Proprietary Information Agreement entered into between the Company and Employee. Employee acknowledges and agrees that the Proprietary Information Agreement survives the termination of Employee's employment, contains valid restrictions on Employee's post-employment activities, and is fully enforceable.
15. **Waiver.** The failure to enforce any provision shall not be construed as a waiver of that right or of any other provision or right. No waiver of any provision of this Agreement shall be effective unless in writing and signed by the Party waiving its rights.
16. **Knowing and Voluntary Agreement.** Employee has read this Agreement carefully and understand all of its terms. Employee has had the opportunity to discuss this Agreement with an attorney of Employee's choosing prior to signing it, and to make certain that he understands the meaning of the terms and conditions contained in this Agreement and fully understand the content and effect of this Agreement. In agreeing to sign this Agreement, Employee has not relied on any statements or explanations made by the Company, or all and each of their respective agents or attorneys except as set forth in this Agreement.

Read this Agreement carefully and only sign it if you understand its terms. It contains a release of all known and unknown claims.

The Parties hereto agree and accept the terms of this Agreement:

COMPANY
Navidea Biopharmaceuticals, Inc.

/s/ John K. Scott, Jr.

Signed

John K. Scott, Jr.

Printed

EMPLOYEE
Michael Rosol

/s/ Michael S. Rosol

Signed

Michael S. Rosol, Ph.D.

Printed

CONSULTING SERVICES AGREEMENT

THIS CONSULTING SERVICES AGREEMENT, dated as of March 30, 2023, is by and between Navidea 4995 Bradenton Avenue Suite 240 Dublin, OH 43017 (the “Company”), and G2G Ventures with an address at: 1746 Cole Blvd Building 21, Suite 300 Lakewood, Co 80401-3208 (the “Consultant”).

All references herein to the Company shall include any successor-in-interest to the Company. In consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which consideration are hereby acknowledged, the parties agree as follows:

1. Services. The Consultant and its assigned staff shall provide the services (the “Services”) as agreed to by Consultant and the Company in writing in one or more statements of work (“Statements of Work”), each substantially in the form of Exhibit A hereto. All items prepared or originated in connection with the Services, in whatever medium (including but not limited to prototypes, drawings and documentation) and any ideas, designs, techniques, inventions, discoveries, improvements, information, creations, software, and any other items discovered, prepared or developed by Consultant in connection with the provision of Services (collectively referred to herein as the “Work Product”) shall be the sole and exclusive property of Company and shall be deemed work made for hire. Consultant agrees to disclose promptly in writing to Company, or any person designated by Company, all Work Product which is solely or jointly conceived, made, reduced to practice or learned by Consultant in the course of performing the Services for Company. To the extent such Work Product is not considered work made for hire, Consultant agrees to and does hereby irrevocably assign to Company all right, title and interest in and to the Work Product and all applicable Intellectual Property Rights (defined below) therein and thereto. Consultant retains no rights to use the Work Product and agrees not to challenge the validity of Company’s ownership in the Work Product. Company shall have the right, at its own expense, and solely in its own name, to apply for, prosecute and defend its rights in the Work Product. Consultant shall, at the request of Company, perform all acts reasonably necessary to assist Company in perfecting and defending Company’s ownership interest in the Work Product, including, without limitation, aiding in any application for registration and protection of Intellectual Property Rights (defined below). “Intellectual Property Rights” shall mean all trade secret, patent, copyright, trademark, trade name, service mark and other intellectual property rights throughout the world.

2. Fees. Services to be performed, compensation rates and allowable expenses will be specified in the applicable Statement of Work signed by the Company and the Consultant. Payment for services rendered will be made by the Company monthly. The Company shall not be responsible for Consultant’s travel or any other expenses incident to said services unless approved by the Company in writing prior to Consultant incurring the expense.

3. Relationship of the Parties. Consultant's relationship with the Company shall be that of an independent Consultant and not that of an employee. Consultant will not be eligible for any employee benefits, nor will the Company make deductions from payments made to Consultant for taxes, which shall be Consultant's responsibility. Neither party shall have any authority to enter into contracts that bind the other party or create obligations on the part of the other party without the express prior authorization of the other party. Company has no obligation to provide, and shall not provide, disability or unemployment compensation insurance, workers compensation insurance or benefits, or any other employment benefit. Consultant acknowledges and agrees that Consultant is not entitled to workers' compensation benefits and that the Consultant is obligated to pay federal and state income tax on any moneys earned pursuant to this Agreement.

4. Confidential Information.

4.1. By virtue of this Agreement, Consultant may have access to and/or otherwise become aware of the Company's information that is confidential and/or proprietary. For purposes of this Agreement, "Confidential Information" shall mean all tangible and intangible information including, without limitation: (a) information relating to the research, development, products, services, trade secrets, technology, technology architecture, business models, processes, drawings, inventions, know-how, techniques, design details and specifications, software, source code, algorithms, data, schematics, development plans, business plans, marketing or selling plans, suppliers, customers, licensing and/or distribution arrangements, prices, costs, finances, or personnel data related to the actual or planned business affairs of the Company (including any such information that Consultant may have created in the course of its performance of work hereunder); and (b) any information of or relating to any third-party person or entity that supplies technology or other information to the Company that Consultant obtains in connection with its work for the Company.

4.2. Consultant agrees not to use any Confidential Information other than as required in order for Consultant to perform its obligations to the Company under this Agreement and any applicable Statement of Work. Without limiting the scope of this duty, Consultant agrees not to use any Confidential Information for its own benefit or for the benefit of anyone other than the Company, and Consultant agrees not to design or manufacture any products, which incorporate any Confidential Information. Consultant agrees not to disclose any Confidential Information to anyone other than its employees or agents who have a need to know and who are bound to protect the Confidential Information from unauthorized use and disclosure and who agree to take all reasonable precautions to prevent its unauthorized use or disclosure, both during and after the term of this Agreement.

4.3. The restrictions of this Agreement on use and disclosure of Confidential Information shall not apply to information that: (i) is or becomes generally known or available to the public (through no fault of Consultant or its employees or agents); (ii) is rightfully in the Consultant's possession, or known by it, free of any obligation of confidence, prior to the Company's communication thereof; (iii) is rightfully obtained by Consultant from third parties authorized to make such disclosure without restriction; or (iv) is developed by Consultant independently of and without reference to any of the Company's Confidential Information or other information that the Company disclosed in confidence to any third party. Consultant may disclose Confidential Information if required by any judicial or governmental request, requirement or order, so long as Consultant takes reasonable steps to give the Company sufficient prior notice in order to allow the Company to contest such request, requirement or order.

5. Termination. Termination of this agreement requires mutual consent from both the Company and G2G Ventures. Cancellation notice must be provided to G2G Ventures 90 days or agreed to by both parties prior to cancellation. Any accrued expenses and bonus opportunities must be paid to G2G Ventures on the final day of the contract.

6. Warranties and Representations. Consultant warrants and represents to the Company that the Services provided hereunder will be performed in a professional manner, consistent with industry performance, and the Services and Work Product will conform to any specifications described in Exhibit A, and will be fit and sufficient for the purposes expressed in or reasonably inferred from this Agreement. Consultant further warrants and represents to the Company that, at all times relevant, Consultant is not encumbered by any third party, via agreement, employment or other legal relationship (past or present) or otherwise, to provide all Work Product required under this Agreement as works-made-for-hire or to assign (or license, as applicable) to the Company the rights in such Work Product as set forth in this Agreement. Consultant further warrants and represents to the Company that all Work Product provided by Consultant does not infringe any patents, copyrights, mask work rights, trade secret rights, trademark or trade dress rights, or any other proprietary rights of others (including but not limited to moral rights or rights of privacy or publicity) of any third party, worldwide as the Work Product is used under the terms of this Agreement.

7. Indemnification. Consultant agrees to agree to indemnify, defend and hold harmless the Company, its affiliates, and their officers, directors and/or employees from any and all claims, demands, litigation, expenses or liabilities (including costs and attorneys' fees) of every kind and character arising from or incident to (a) any breach of the terms of this Agreement by Consultant; (b) the performance of the Services by Consultant directly or indirectly with patients, assigned staff or the general public; (c) any acts or omissions of Consultant hereunder; or (d) any claim that the Work Product infringes upon any copyright, trademark, patent or other intellectual property rights.

8. Insurance. Consultant shall, at its sole cost and expense, maintain appropriate insurance with Commercial General Liability Broad Form Coverage, including Contractual Liability, Contractor's Protective Liability and Personal Injury/Property Damage Coverage in a combined single limit of not less than \$2,000,000. If required by applicable law, Consultant shall also maintain, at its own expense, disability, workers compensation and unemployment compensation insurance. Consultant shall also obtain, at its own expense, all required licenses and permits, and shall pay all taxes for, Consultant, Consultant's employees, and Consultant's subcontractors. A Certificate of Insurance indicating such coverage shall be delivered to Company upon request. The Certificate shall indicate that the policy will not be changed or terminated without at least ten (10) days prior notice to Company, shall name Company as an additional named insured and shall also indicate that the insurer has waived its subrogation rights against Company.

9. Safety, Health and Accident Reports: The safety and health of Consultant, Consultant's employees and agents brought on Company's premises will be the sole responsibility of Consultant. Consultant will comply with all local, state, and federal environmental, health and safety requirements, including those relating to the transportation, use and handling of hazardous material. Consultant will report all accidents, injury-inducing occurrences or property damage arising from the performance of Services as soon as reasonably practical. Company will have the right to receive, at its request, copies of any reports filed with Consultant's insurer or others. Consultant's employees and agents on Company's premises will comply with all plant rules and regulations

10. Compliance With Laws: Consultant will, at its expense, obtain all permits and licenses, pay all fees, and comply with all federal, state and local laws, ordinances, rules, regulations and orders applicable to Consultant's performance under this Agreement.

11. Notices. All notices, requests and other communications called for by this Agreement shall be deemed to have been given if made in writing and mailed, postage prepaid, to the notified party at the addresses set forth above in the introduction or to such other addresses as either party shall specify in writing to the other.

12. Governing Law. The validity, performance and construction of this Agreement shall be governed by the laws of the Colorado, without reference to any choice of law principles.

13. Amendments. Any amendment to this Agreement must be in writing and signed by the Company and Consultant.

14. Integration Clause. This Agreement constitutes the entire agreement and supersedes any prior understandings or agreements between the Company and Consultant concerning the subject matter of this Agreement.

15. Survival of Terms. All of the provisions of this Agreement shall survive termination except for Sections 1 (Services) and 2 (Fees).

16. Non-Solicitation. Consultant hereby agrees that during the term of this Agreement and for a period of one year thereafter, Consultant will not, without the Company's prior written approval, directly or indirectly: (i) hire any employee or consultant of the Company or recruit, solicit or knowingly induce, or attempt to induce, any employee or consultant of the Company to terminate his or her employment or consulting relationship with, or otherwise cease his relationship with, the Company; (ii) solicit, divert or take away, or attempt to divert or to take away, the business, patronage, patients or prospective patients as well as any of the partners, suppliers, clients, customers or accounts, or prospective partners, suppliers, clients, customers or accounts, of the Company. Violation of this provision shall, in addition to other relief, include injunctive prohibition of such solicitation and/or interference. Consultant acknowledges and agrees that the foregoing restrictions have been fully negotiated and are reasonable in duration and scope including geographic area and are necessary to protect the Company's legitimate business interests and trade secrets and are fully enforceable in accordance with the Colorado Revised Statutes Section 8-2-113(2)(b) and (d).

17. Counterparts. This Agreement may be executed in counterparts and by facsimile or electronic pdf signatures, each of which shall be an original, but all of which together shall constitute one and the same agreement.

[Signature Page Follows]

This Agreement is executed as an instrument under seal and the foregoing is agreed as evidenced by the authorized signatures of the parties below.

COMPANY

By: /s/ John K. Scott, Jr.
Name: John K. Scott, Jr.
Its: Vice-Chairman of the Board of Directors

CONSULTANT

By: /s/ Joshua M. Wilson
Name: G2G Ventures

EXHIBIT A

STATEMENT OF WORK

THIS STATEMENT OF WORK ("Statement of Work") is executed by and between the undersigned parties pursuant and subject to the terms and conditions of that certain Consulting Services Agreement between the parties dated as of March 30, 2023 ("Agreement").

Unless otherwise defined herein, capitalized terms shall have the definitions indicated in the Agreement.

1. Effective Date: Date of Statement of Work is to be effective ("Effective Date"): March 30, 2023

2. Project Description: The Consultant will provide the following services to the Company as needed:

- **Executive Management-** Develop key 1-, 3- and 5-year strategies aligned with Shareholder and Stakeholder value
- **Board of Directors:** Coordinate Board packet and material preparation with Navidea team including board meeting facilitation and attendance.
- **Company Earnings Calls:** Coordinate Earnings Packet and scripting prepared by Navidea team including earnings call presentation.
- **Management team support:** Provide direct support to the Company management team associates, including developing key performance drivers aligned with Company Top Priorities
- **Business Development:** Manage key Company partnerships, prospects and opportunities in a standardized and structured system that allows relationship integrity to grow and be tracked for Company benefit
- **Financial Analysis and Reporting-** Model creation and management, enhanced reporting and dashboard creation, BOD and Management team reports, budgeting and covenant tracking/performance
- **Investor Relations:** Support the creation of a formal IR department or vendor support equivalent, drive the creation of presentation material, financial analysis and forecasting needed for regular investor cadence and press release generation
- **G2G Ventures Team access:** The G2G Ventures consulting team will be available as needed over the course of the engagement.

3. Term of Project: Maturity March 30, 2024

4. Compensation:

- o Consultant will be paid a monthly retainer of \$50,000 USD.
- o Any expenses incurred by the Consultant will be submitted for full reimbursement within 30-days of the incurred expense

5. Assigned Staff: The staffing for the Project shall be as follows: As mutually agreed by the Company and the Consultant from time to time.

5.1 No change or substitution in staffing shall be made without prior written approval by the Company.

In Witness Whereof, the parties have executed this Statement of Work as of the Effective Date indicated above.

COMPANY

By: _____

Name:

Its:

CONSULTANT

By: _____

Name: G2G Ventures

Press Release**Navidea Biopharmaceuticals, Inc. Hires G2G Ventures as Executive Consultants; Chief Medical Officer steps down**

Executive Consulting buttresses senior management's focus on performance and targeted growth. Chief Medical Officer, Michael Rosol, Ph.D., steps down.

DUBLIN, Ohio, March 30, 2023 (BUSINESS WIRE) -- Navidea Biopharmaceuticals, Inc. (NYSE American: NAVB) ("Navidea" or the "Company"), a company focused on the development of precision immunodiagnostic agents and immunotherapeutics, today announces the Company has hired G2G Ventures (G2G) as Executive Consultants to provide executive team support for Navidea's aggressive growth plans. Separately, Michael Rosol, Ph.D., has stepped down as Chief Medical Officer for the Company.

Supporting the Company's focus on targeted growth initiatives, Navidea has hired G2G Ventures, a specialized firm led by Dr. Jason Myers, former CEO of ArcherDx and a graduate of the Stanford University School of Medicine (Molecular Pharmacology) with a wealth of experience in creating, leading and growing innovative medical technology companies, as Executive Consultants. G2G Ventures' hiring will drive the activation of the organization's visionary objectives by infusing proven growth strategies into business development and operations, enhancing financial reporting capabilities, and leading effective investor communications.

"We are incredibly excited to work with this unique organization." Dr. Jason Myers, Owner and Founder of G2G Ventures, said. "We have deep expertise in translating technologies into differentiated products, in building infrastructure and rigorous process, and in commercial strategies that drive new market development. We are eager to partner with Navidea to bring their underappreciated technology and assets to the forefront."

After serving as Chief Medical Officer for the Navidea since 2018, Michael Rosol, Ph.D., has decided to step down to pursue opportunities outside the organization. The role of Chief Medical Officer will be assumed by existing leadership with coordinated support from G2G Ventures. Further, Dr. Rosol will provide transition consulting services to the Company to continue to support its progress and growth.

"We appreciate Dr. Rosol's contributions towards advancing the science behind our therapeutics and clinical trials," said Alex Cappello, Navidea's Chairman of the Board. "We wish him the very best in the next chapter of his career and continue to look ahead with a focus on developing new market growth with the support of our team and our experienced partners in G2G Ventures."

"I am very appreciative of my time at Navidea and am privileged to have worked with the outstanding team at the Company," said Dr. Rosol. "I continue to be extremely enthusiastic about the science and potential of the Manocept platform to create positive impact in both the therapeutic and diagnostic spaces, including in the advancing Phase IIb and Phase III trials in rheumatoid arthritis."

About Navidea

Navidea Biopharmaceuticals, Inc. (NYSE American: NAVB) is a biopharmaceutical company focused on the development of precision immunodiagnostic agents and immunotherapeutics. Navidea is developing multiple precision-targeted products based on its Manocept platform to enhance patient care by identifying the sites and pathways of disease and enable better diagnostic accuracy, clinical decision-making, and targeted treatment. Navidea's Manocept platform is predicated on the ability to specifically target the CD206 mannose receptor expressed on activated macrophages. The Manocept platform serves as the molecular backbone of Tc99m tilmanocept, the first product developed and commercialized by Navidea based on the platform. Navidea's strategy is to deliver superior growth and shareholder return by bringing to market novel products and advancing the Company's pipeline through global partnering and commercialization efforts. For more information, visit www.navidea.com.

About G2G Ventures

G2G Ventures is a Colorado-based private equity firm focused on empowering organizations to reach their full potential through investment and consulting services. Specializing in creating long-term partnerships with trusted investors and established businesses, G2G Ventures draws on strong internal balance sheet liquidity, augmented by trusted investor capital, to craft bespoke capital solutions which include private equity investment, venture capital participation, and mezzanine debt options. Beyond financial investment, G2G Ventures provides accretive consulting services to help clarify strategic goals and key performance indicators (KPIs), evolve financial processes, and enhance operational effectiveness. To learn more about how G2G Ventures is a growth partner for enduring business, [connect](#) with our team.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. Forward-looking statements include our expectations regarding pending litigation and other matters. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things: our history of operating losses and uncertainty of future profitability; the final outcome of any pending litigation; our ability to successfully complete research and further development of our drug candidates; the timing, cost and uncertainty of obtaining regulatory approvals of our drug candidates; our ability to successfully commercialize our drug candidates; dependence on royalties and grant revenue; our ability to implement our growth strategy; anticipated trends in our business; our limited product line and distribution channels; advances in technologies and development of new competitive products; our ability to comply with the NYSE American continued listing standards; our ability to maintain effective internal control over financial reporting; the impact of the current coronavirus pandemic; and other risk factors detailed in our most recent Annual Report on Form 10-K and other SEC filings. You are urged to carefully review and consider the disclosures found in our SEC filings, which are available at <http://www.sec.gov> or at <http://ir.navidea.com>.

Investors are urged to consider statements that include the words "will," "may," "could," "should," "plan," "continue," "designed," "goal," "forecast," "future," "believe," "intend," "expect," "anticipate," "estimate," "project," and similar expressions, as well as the negatives of those words or other comparable words, to be uncertain forward-looking statements.

You are cautioned not to place undue reliance on any forward-looking statements, any of which could turn out to be incorrect. We undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise after the date of this report. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this report may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements.

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