

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 10, 2022**

BRAIN SCIENTIFIC INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

333-209325

(Commission File Number)

81-0876714

(IRS Employer
Identification No.)

**6700 Professional Parkway
Lakewood Ranch, Florida 34240**
(Address of principal executive offices)

(917) 388-1578

(Registrant's telephone number, including area code)

(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
None	None	None

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 10, 2022, Brain Scientific Inc. (the "Company"), consummated the third closing (the "Third Closing") of a private placement offering (the "Offering") whereby the Company entered into a Securities Purchase Agreement (the "SPA") with an accredited investor (the "Holder"), pursuant to which the Holder purchased from the Company, for an aggregate purchase price of \$300,000 (the "Purchase Price") a Convertible Promissory Note in the principal amount of \$300,000 (the "Note").

The Note accrues interest at a rate of ten percent (10%) per annum and matures on April 1, 2023 (the "Maturity Date"). The Holder, provided that the Note is still then outstanding, will be issued, on the earlier of (i) the date, if any, upon which the Company's common stock is listed for trading on the NASDAQ stock exchange (the "Uplist"), and (ii) the date that is eighteen months from the date of issuance, a warrant (the "Warrants" and together with the Notes, the "Securities") to purchase an amount of shares of the Company's common stock, par value \$0.001 per share (the "Common Stock"), equal to such Holder's Warrant Share Amount. For purposes of the foregoing, a Holder's "Warrant Share Amount" means one half of the initial principal balance of such Holder's Note at issuance divided by \$0.40.

The Note may be prepaid until 180 days from the issuance date with the following penalties: (i) if the Note is prepaid within ninety (90) days of the issuance date, then the prepayment premium shall be 125% of the face amount plus any accrued interest; and (ii) if the Note is prepaid during the period beginning on the date which is ninety-one (91) days following the issuance date, and ending on the date which is one hundred eighty (180) days following the issuance date, then the prepayment premium shall be 140% of the face amount plus any accrued interest

The Note contains mandatory and voluntary conversion features as follows:

(a) Mandatory Conversion.

The Notes automatically converts into shares of the Company's common stock or Units, as provided below, immediately upon the earliest to occur of (a) the Uplist, and (b) a Subsequent Qualified Financing Date, at a price per share equal to the lesser of (i) \$0.25 and (ii) 70% (A) in the case of the Uplist, the price of the Common Stock or Units (as defined below) in the offering relating to the Uplist, or (B) in the case of a Subsequent Qualified Financing, (x) the conversion price of the Common Stock, if such Subsequent Qualified Offering involves the issuance of convertible Notes, or (y) the price of the Common Stock or Units (as defined below) in such Subsequent Qualified Financing, if such

Subsequent Qualified Financing involves the issuance of Common Stock or Units. For purposes of the Notes, a “Unit” means the combination of common stock and warrants to purchase common stock offered by the Company in any financing occurring simultaneously with the Uplist (“Simultaneous Uplist Unit Offering”). For purposes of a Note, “Subsequent Qualified Financing Date” means the date on which the Company has received proceeds in excess of \$5,000,000 from a transaction or series of related transactions occurring prior to the maturity date of the Note, including, but not limited to, equity financings, business combinations or other issuances of the Company’s equity securities (not including the transactions contemplated by the SPA for the Offering).

(b) Voluntary Conversion.

(i) The Holder of a Note has the right (subject to the conversion limitations set forth therein) from time following the date of issuance to convert all or any part of the outstanding and unpaid principal and interest then due under the Note into fully paid and non-assessable shares of the Company’s common stock, as such common Stock exists on the date of issuance, or any shares of capital stock or other securities of the Company into which such common stock may thereafter be changed or reclassified at the Voluntary Conversion Price (as defined below).

(ii) If a Note is being converted pursuant to Section 3(b) of the Note, the Note shall be convertible into a number of shares of Common Stock equal to the quotient of (I) the outstanding aggregate principal amount of the Note plus accrued but unpaid interest thereon, divided by (II) \$0.25 (the “Voluntary Conversion Price”).

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The first closing of the Offering occurred on October 1, 2021 as reported in a Current Report on Form 8-K filed on October 7, 2021. At the first closing, an aggregate of \$8,762,312 in notes was closed on. At that same time, (i) an aggregate of \$4,328,407 of debt of Piezo Motion Corp. (the Company’s wholly owned subsidiary following the merger described in the October 7th 8-K) and an aggregate of \$1,483,905 of debt of the Company was converted into notes. The October 1st issuance of the notes is referred to as the “First Closing.”

The second closing of the Offering occurred on December 21, 2021 as reported in a Current Report on Form 8-K filed on December 28, 2021. At the second closing, an aggregate of \$900,000 in notes was closed on. The December 21st issuance of the notes is referred to as the “Second Closing.”

Pursuant to the terms of the SPA that was entered into in connection with the First Closing and Second Closing, holders of the Company’s notes (in the principal amount of \$9,662,312) issued in the First Closing and Second Closing, and the warrants to be issued in connection with the First Closing and Second Closing will be entitled to receive the same terms included in the Note issued in the Third Closing and Warrants to be issued in connection with the Third Closing.

Item 1.01 of this Current Report on Form 8-K contains only a brief description of the material terms of SPA, the Note and the Warrant, and does not purport to be a complete description of the rights and obligations of the parties thereunder, and such descriptions are qualified in their entirety by reference to the full text of the SPA, the Note and the Warrant, the forms of which are attached as Exhibits 10.1, 10.2 and 10.3, respectively, to this Current Report on Form 8-K, and are incorporated herein by reference.

Item 3.02 Entry Into A Material Definitive Agreement.

The applicable information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference in this Item 3.02. The Notes and Warrants were not registered under the Securities Act, but qualified for exemption under Section 4(a)(2) and/or Regulation D of the Securities Act. The securities were exempt from registration under Section 4(a)(2) of the Securities Act because the issuance of such securities by the Company did not involve a “public offering,” as defined in Section 4(a)(2) of the Securities Act, due to the insubstantial number of persons involved in the transaction, size of the offering, manner of the offering and number of securities offered. The Company did not undertake an offering in which it sold a high number of securities to a high number of investors. In addition, the investor had the necessary investment intent as required by Section 4(a)(2) of the Securities Act since the investor agreed to, and received, the securities bearing a legend stating that such securities are restricted pursuant to Rule 144 of the Securities Act. This restriction ensures that these securities would not be immediately redistributed into the market and therefore not be part of a “public offering.” Based on an analysis of the above factors, the Company has met the requirements to qualify for exemption under Section 4(a)(2) of the Securities Act.

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Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Form Securities Purchase Agreement
10.2	Form Convertible Promissory Note
10.3	Form Common Stock Purchase Warrant
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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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.

BRAIN SCIENTIFIC INC.

Dated: February 16, 2022

By: /s/ Hassan Kotob
Hassan Kotob
Chief Executive Officer

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SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (this “**Agreement**”), dated as of _____, by and between Brain Scientific, Inc., a Nevada corporation with its headquarters located at 6700 Professional Parkway, Lakewood Ranch, FL 34240 (the “**Company**”), and the investors from time to time signatory hereto (the “**Purchasers**”).

WHEREAS, the Company deems it in the best interests of the Company and its stockholders to conduct a private placement offering of up to \$20,000,000.00 aggregate principal amount of its convertible notes (the “**Offering**”);

WHEREAS, Purchasers may become party to this Agreement from time to time following the date hereof by executing and delivering to the Company their signed counterpart of a signature page hereto at a minimum investment per Purchaser to be \$50,000.00 which may be waived by the Company in its sole discretion;

WHEREAS, the Company and the Purchasers are and will be executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by the rules and regulations as promulgated by the United States Securities and Exchange Commission (the “**SEC**”) under the Securities Act of 1933, as amended (the “**Securities Act**”); and

WHEREAS, the parties hereto desire that, upon the terms and subject to the conditions contained herein, the Company shall issue and sell to Purchasers, and Purchasers shall purchase in one or more closings, (i) 10% Convertible Promissory Notes substantially in the form of Exhibit A hereto (each, a “**Note**” and collectively, the “**Notes**”), and (ii) the right to receive common stock purchase warrants in accordance with Section 1(c) hereof, in the form of Exhibit B to purchase shares of common stock, par value \$0.001 per share, of the Company (the “**Common Stock**”), subject to the terms and conditions therein contained (each, a “**Warrant**”, collectively the “**Warrants**” and together with the Notes, and the Common Stock issuable upon conversion of the Notes, the “**Securities**”); and

WHEREAS, unless terminated sooner by the Company, the Offering and sales of the Notes shall terminate on June 30, 2022 but may be extended by an additional 90 days in the Company’s sole discretion.

NOW, THEREFORE, in consideration of the mutual covenants and other agreements contained in this Agreement, the Company and Purchasers hereby agree as follows:

1. Closings.

a. Closing. Subject to the terms and conditions set forth in this Agreement, the Company shall issue and sell to each Purchaser, and each Purchaser shall, severally and not jointly, purchase from the Company on the applicable Closing Date, a Note in the principal amount set forth on such Purchaser’s signature page. Each such sale of Notes shall be deemed a “**Closing**”. The date of each Closing is hereinafter referred to as a “**Closing Date**” and shall be determined by the Company and the applicable Purchaser. The aggregate maximum principal of Notes to be sold to the Purchasers pursuant to this Agreement shall not exceed \$20,000,000.00.

b. Closing Deliveries. At each Closing, the Company shall deliver to the Purchaser or Purchasers participating in such Closing, against delivery by such Purchasers of their purchase price as set forth on their signature page hereto (the “**Purchase Price**”), the Note then being purchased by such Purchaser or Purchasers, and a copy of this Agreement duly signed by an authorized officer of the Company. At each Closing, each Purchaser participating in such Closing, shall deliver or cause to be delivered to the Company a copy of this Agreement duly signed by such Purchaser, a completed Investor Questionnaire in the form attached hereto as Exhibit C, and the Purchase Price set forth in such Purchaser’s counterpart signature page annexed hereto by paying United States dollars in immediately available funds, by wire transfer in accordance with such wire instructions as shall be communicated in writing by the Company to such Purchaser.

c. Warrants. Each holder of a Note purchased hereunder, provided that the Note is still then outstanding, shall be issued on the earlier (i) the date, if any, upon which the Company’s Common Stock is listed for trading on the NASDAQ stock exchange (the “**Uplist**”), and (ii) April 1, 2023, a Warrant to purchase an amount of shares of Common Stock, equal to such holder’s Warrant Share Amount. For purposes of this Agreement, a holder’s “**Warrant Share Amount**” shall mean one half of the initial principal balance of such holder’s Note at issuance divided by \$0.40. Notwithstanding the foregoing, if a holder of a Note elects to receive the amounts owing under such Note in the form of cash upon an Uplist rather than have such amounts converted in shares of Common Stock as provided in such Note, then the holder of such Note shall not be entitled to receive a warrant in accordance with this Section 1(c).

2. Purchasers Representations and Warranties. Each Purchaser, for itself and for no other Purchaser, as of each Closing Date on which such Purchaser is purchasing Notes and upon the date upon which such Purchaser is being issued Warrants in accordance with Section 1(c) hereof, hereby acknowledges, represents and warrants as follows (with the understanding that the Company will rely on such representations and warranties in determining, among other matters, the suitability of this investment for the Purchasers in order to comply with federal and state securities laws):

(a) The Purchaser has read this Agreement. The Purchaser acknowledges that this Agreement is not intended to set forth all of the information which might be deemed pertinent by an investor who is considering an investment in the Securities. It is the responsibility of the Purchaser (i) to determine what additional information he desires to obtain in evaluating this investment, and (ii) to obtain such information from the Company.

(b) Standing of Purchaser. If Purchaser is an entity, such Purchaser is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation. If Purchaser is a natural person, such Purchaser is not a minor and has the legal capacity to enter into this Agreement;

(c) Authorization and Power. Purchaser has the requisite power and authority to enter into and perform this Agreement and to purchase the Notes and accept the Warrants. The execution, delivery and performance of this Agreement by Purchaser and, if Purchaser is an entity, the consummation by Purchaser of the transactions contemplated hereby have been duly authorized by all necessary company action, and no further consent or authorization of Purchaser, its board of directors or similar governing body, or stockholders is required, as applicable. This Agreement has been duly authorized, executed and delivered by Purchaser and constitutes, or shall constitute when executed and delivered, a valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with the terms thereof;

(d) No Conflicts. If Purchaser is an entity, the execution, delivery and performance of this Agreement and the consummation by Purchaser of the transactions contemplated hereby do not and will not result in a violation of Purchaser’s charter documents, bylaws or other organizational documents, as applicable;

(e) Purchaser Information. Purchaser is an “**accredited investor**,” as such term is defined in Rule 501(a) of Regulation D promulgated by the SEC under the Securities Act and affirmed by Purchaser in the completed Investor Questionnaire attached hereto as Exhibit C, is experienced in investments and business matters, has made investments of a speculative nature and has purchased securities of United States publicly-owned, reporting companies whose common stock is quoted on the OTC Pink Market, has an extremely limited trading market, if any, substantial debt and limited revenues, cash or other assets, in private placements in the past and, has such knowledge and experience in financial, tax and other business matters as to enable Purchaser to utilize the information made available by the Company and/or that is publicly available including on the SEC’s website to evaluate the merits and risks of and to make an informed investment decision with respect to the proposed purchase, which represents a speculative investment. Purchaser is able to bear the risk of such investment for an indefinite period and to afford a complete loss thereof. The information in any documents delivered by the Purchaser in connection with this Agreement, including, but not limited to the Purchaser Questionnaire, is true, correct and complete in all respects

as of the date hereof. The Purchaser agrees promptly to notify the Company in writing of any change in such information after the date hereof. Purchasers is not required to be registered as a broker-dealer under Section 15 of the Securities Exchange Act of 1934 (the “**Exchange Act**”), as amended;

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(f) Purchase of Notes and Warrants. Purchaser will purchase the Securities for its own account for investment and not with a view toward, or for resale in connection with, the public sale or any distribution thereof in violation of the Securities Act or any applicable state securities law, and has no direct or indirect arrangement or understandings with any other person or entity to distribute or regarding the distribution of such Securities;

(g) Compliance with Securities Act. Purchaser understands and agrees that the Securities are “restricted securities” and have not been registered under the Securities Act or any applicable state securities laws by reason of their issuance in a transaction that does not require registration under the Securities Act, and that such Securities must be held indefinitely unless a subsequent disposition is registered under the Securities Act or any applicable state securities laws or is exempt from such registration;

(h) Restricted Securities. The Purchaser understands that the Offering of the Securities has not been registered under the Securities Act, in reliance on an exemption for private offerings provided pursuant to Section 4(2) of the Act and that, as a result, the Securities will be “restricted securities” as that term is defined in Rule 144 under the Act and, accordingly, under Rule 144 as currently in effect, that the Securities must be held for at least one (1) year after the investment has been made (or indefinitely if the Purchaser is deemed an “affiliate” within the meaning of such rule) unless the Securities is subsequently registered under the Act and qualified under any other applicable securities law or exemptions from such registration and qualification are available. The Purchaser further understands that the Offering of the Securities has not been qualified or registered under any foreign or state securities laws in reliance upon the representations made and information furnished by the Subscriber herein and any other documents delivered by the Purchaser in connection with this Agreement; that the Offering has not been reviewed by the SEC or by any foreign or state securities authorities; that the Purchaser’s rights to transfer the Securities will be restricted, which includes restrictions against transfers unless the transfer is not in violation of the Act and applicable state securities laws (including investor suitability standards); and that the Company may in its sole discretion require the Purchaser to provide at Purchaser’s own expense an opinion of its counsel to the effect that any proposed transfer is not in violation of the Act or any state securities laws.

(i) Legends. The Purchaser understands and agrees that the Company will cause any necessary legends in addition to representations to be placed upon any instrument(s) evidencing ownership of the Securities, together with any other legend that may be required by federal or state securities laws or deemed necessary or desirable by the Company.

(j) No Integrated Offering. Neither the Company, nor any of its affiliates, nor any person acting on its or their behalf, has directly or indirectly made any offers or sales in any security or solicited any offers to buy any security under circumstances that would require registration under the Securities Act of the issuance of the Securities to the Purchaser. The issuance of the Securities to the Buyer will not be integrated with any other issuance of the Company’s securities (past, current or future) including, without limitation, for purposes of any shareholder approval provisions applicable to the Company or its securities.

(k) No Governmental Endorsement. Purchaser understands that no United States federal or state agency or any other governmental or state agency has passed on or made recommendations or endorsement of the Securities or the suitability of the investment in the Securities, nor have such authorities passed upon or endorsed the merits of the offering of the Securities;

(l) Receipt of Information. Purchaser believes it has received all the information it considers necessary or appropriate for deciding whether to purchase the Securities. Purchaser further represents that through its representatives it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities and the business, properties and financial condition of the Company and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify the accuracy of any information furnished to it or to which it had access; and

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(m) No Market Manipulation. Purchaser and Purchaser’s affiliates have not taken, and will not take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in stabilization or manipulation of the price of the Common Stock, to facilitate the sale or resale of the Securities or affect the price at which the Securities may be issued or resold.

3. Company Representations and Warranties. The Company represents and warrants to, and agrees with, each Purchaser as of the date such Purchaser has first purchased Securities hereunder that:

(a) Due Incorporation. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation;

(b) Authority; Enforceability. This Agreement has been duly authorized, executed and delivered by the Company and is the valid and binding agreement of the Company, enforceable in accordance with their terms, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting the enforcement of creditors’ rights generally, or principles of equity. The Company has full corporate power and authority necessary to enter into and deliver this Agreement and to perform its obligations thereunder;

(c) Capitalization and Additional Issuances. Promptly following the date hereof, the Company will inform each Purchaser of (i) the amount of shares of authorized shares of Common Stock and shares of preferred stock of the Company and (ii) the amount of shares of the Common Stock issued and outstanding and shares of the Common Stock which may be issued hereafter in respect of stock options, warrants, convertible securities preferred stock or other Company Securities (as defined below) issued or outstanding, as of the date of such notification. All of the outstanding shares of the Common Stock are, and the Common Stock to be issued pursuant to the Note and Warrant will be, duly authorized and validly issued, fully paid and non-assessable and are not (and will not be) subject to preemptive or similar rights affecting the Common Stock. As of the date hereof, except as described on Schedule 3(c) hereto, there are no (i) contracts to which the Company is a party obligating the Company to accelerate the vesting of any company equity award as a result of the transactions contemplated by this Agreement (whether alone or upon the occurrence of any additional or subsequent events), (ii) outstanding securities of the Company convertible into or exchangeable for shares of the Common Stock or other Securities, (iii) outstanding options, warrants or other agreements or commitments to acquire from the Company, or obligations of the Company to issue, shares of capital stock of (or securities convertible into or exchangeable for shares of capital stock of) the Company, or (iv) restricted shares, restricted stock units, stock appreciation rights, performance shares, profit participation rights, contingent value rights, “phantom” stock or similar securities or rights that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any shares of capital stock of the Company, in each case that have been issued by the Company (the items in clauses (i), (ii) (iii) and (iv), together with the capital stock of the Company, being referred to collectively as “**Company Securities**”). There are no outstanding contracts requiring the Company to repurchase, redeem or otherwise acquire any Company Securities and the Company is not a party to any voting agreement with respect to any Company Securities;

(d) SEC Filings; Financial Statements; Absence of Undisclosed Liabilities.

(i) SEC Filings. The Company has filed with the SEC all reports, schedules, forms, statements and other documents (including exhibits and all other information incorporated by reference) required to be filed or furnished by it with the SEC since June 1, 2021 (the “**Company SEC Documents**”) and such Company SEC Documents when filed were true, correct and complete in all material respects. As of their respective filing dates (or, if amended or superseded by a subsequent filing, as of the date of the last such amendment or superseding filing prior to the date hereof), each of the Company SEC Documents complied in all material respects with the applicable requirements of the Sarbanes-Oxley Act of 2002 (including the rules and regulations promulgated thereunder) and the Exchange Act, and the rules and regulations of the SEC thereunder applicable to such Company SEC Documents and did not, at the time it was filed (or, if amended, at the time (and taking into account the content) of such amendment), contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Company has made available to Purchasers correct and complete copies of all correspondence between the SEC, on the one hand, and the Company and any of its subsidiaries, on the other hand, occurring since [Date], and prior to the date hereof. As of the date hereof, none of the Company SEC Documents is the subject of ongoing SEC review, outstanding SEC comment or outstanding SEC investigation;

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(ii) Financial Statements. On October 1, 2021 the Company closed a merger with Piezo Motion Corporation. The applicable Financial Statements and Pro Forma Financial Statements for Piezo Motion Corporation (the “**Piezo Financials**”) were filed on December 15, 2021. With the exception of the Piezo Financials, the consolidated financial statements (including, in each case, any related notes thereto) contained in the Company SEC Documents: (i) complied as to form in all material respects with the published rules and regulations of the SEC with respect thereto as of their respective dates; (ii) was prepared in accordance with United States generally accepted accounting principles (“**GAAP**”) applied on a consistent basis throughout the periods involved (except as may be indicated in the notes thereto and, in the case of unaudited interim financial statements, as may be permitted by the SEC for Quarterly Reports on Form 10-Q); and (iii) fairly presented in all material respects the consolidated financial position of the Company at the respective dates thereof and the consolidated results of the Company’s operations and cash flows for the periods indicated therein, subject, in the case of unaudited interim financial statements, to normal and year-end audit adjustments as permitted by GAAP and the applicable rules and regulations of the SEC. As of the date hereof, Accell Audit & Compliance PA has not resigned or been dismissed as independent public accountants of the Company as a result of or in connection with any disagreements with the Company on a matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure;

(iii) No Undisclosed Liabilities. Neither the Company nor any of its subsidiaries has any liability, indebtedness or obligation of any kind (whether accrued, absolute, contingent, matured, unmatured or otherwise, and whether or not required to be recorded or reflected on a balance sheet under GAAP) (“**Liability**”) except for Liabilities that (a) are reflected or recorded on the Company’s most recent balance sheet included in the Company SEC Documents (including in the notes thereto but only to the extent it is reasonably apparent that the disclosure in such notes is of a Liability required to be reflected on a balance sheet prepared in accordance with GAAP) contained in the Company SEC Documents or (b) are current Liabilities (within the meaning of GAAP) which were incurred since the date of such balance sheet in the ordinary course of business consistent with past practice;

(e) Related Party Transactions. Except as set forth on schedule 3(e), all contracts, transactions, arrangements and understandings with any executive officer or director of the Company or any of its subsidiaries, any other person that directly or indirectly controls, is controlled by or is under common control with (“**Affiliate**”), the Company, or any person owning 5% or more of the shares of the Common Stock (or any of such person’s immediate family members or Affiliates or associates), which is required to be disclosed under Item 404 of Regulation S-K promulgated under the Securities Act, have been fully and properly disclosed in the appropriate Company SEC Documents. To the Company’s knowledge there are no such contracts, transactions, arrangements or understandings which have not been so disclosed;

(f) Consents. No consent, approval, authorization or order of any court, governmental agency or body having jurisdiction over the Company or of any other person is required for the execution by the Company of this Agreement and compliance and performance by the Company of its obligations hereunder, including, without limitation, the issuance of Shares and Warrant and sale of the Shares;

(g) No Violation or Conflict. Neither the issuance of the Warrant nor the issuance and sale of the Shares nor the performance of the Company’s obligations under this Agreement will:

(i) violate, conflict with, result in a breach of, or constitute a default (or an event which with the giving of notice or the lapse of time or both would be reasonably likely to constitute a default) under (a) the charter or bylaws of the Company or (b) any decree, judgment, order or determination applicable to the Company of any court, governmental agency or body having jurisdiction over the Company or over the properties or assets of the Company or (c) any contract, agreement, instrument or undertaking to which the Company or any subsidiary is a party; or

(ii) result in the creation or imposition of any lien, charge or encumbrance upon the Securities except in favor of Purchasers as described herein;

(h) Litigation. There is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or investigation before or by any court, governmental agency or body having jurisdiction over the Company including, without limitation, any such that would affect the execution by the Company or the complete and timely performance by the Company of its obligations under this Agreement. The Company has not, since [Date], been a party to any material litigation, arbitration or other proceeding, other than what has been previously disclosed by the Company in the Company SEC Documents;

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(i) No General Solicitation. Neither the Company, nor any of its affiliates, nor any person or entity acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Shares;

(j) Investment Company. The Company is not an “investment company” within the meaning of the Investment Company Act of 1940, as amended;

(k) Listing and Maintenance Requirements. The Company is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with the listing and maintenance requirements for continued listing or quotation of the Company Common Stock on the trading market on which the Company Common Stock is currently listed or quoted. The issuance and sale of the Shares under this Agreement does not contravene the rules and regulations of the trading market on which the Company Common Stock is currently listed or quoted, and no approval of the stockholders of the Company is required for the Company to issue and deliver to the Purchasers the Shares contemplated by this Agreement; and

(l) Full Disclosure. No representation or warranty or other statement made by the Company in this Agreement in connection with the contemplated transactions contains any untrue statement of material fact or omits to state a material fact necessary to make the representations and warranties set forth herein, in light of the circumstances in which they were made, not misleading.

(n) No Preemptive Rights; Options. Except as set forth on schedule 3(n) or the SEC Documents, there are no preemptive or other rights to subscribe for or purchase, or any restriction upon the voting or transfer of, any shares of Common Stock, or other securities of the Company.

(o) Registration Rights of Third Parties. Except as set forth schedule 3(o), no holders of any securities of the Company or of any options or warrants of the Company 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.

4. Adjustments for Stock Splits. In the event and to the extent that the Company consummates a reverse stock split or forward stock split prior to the closing of transactions contemplated by this Agreement, the number of issuable shares of Common Stock purchased under this agreement, including the shares underlying the Note and the shares of Common Stock issuable pursuant to the Warrant shall be proportionately and equitably adjusted.

5. Registration Statement. By September 30, 2022, the Company shall prepare and file with the Commission a registration statement under the Securities Act including the shares of Common Stock issuable pursuant to the terms of the Notes. Within 45 days of the date of the issuance of Warrants in accordance with Section 1(c) hereof, the Company shall prepare and file with the Commission a registration statement under the Securities Act including the Warrants and the shares of Common Stock issuable upon exercise of the Warrants.

6. Broker's Commission/Finder's Fee. The Company reserves the right to retain registered broker/dealers and others to assist the Company in selling the Notes and Warrants in the Offering and to pay any such persons cash commissions of up to 10% in connection therewith.

7. Covenants Regarding Indemnification. Each party hereto agrees to indemnify, hold harmless, reimburse and defend the other party and the other party's officers, directors, agents, counsel, affiliates, members, managers, control persons, and principal shareholders, as applicable, against any claim, cost, expense, liability, obligation, loss or damage (including reasonable legal fees) of any nature, incurred by or imposed upon the indemnified party or any such person which results, arises out of or is based upon (i) any breach of any representation or warranty by the indemnifying party in this Agreement or (ii) any breach or default in performance by the indemnifying party of any covenant or undertaking to be performed by the indemnifying party.

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8. Intellectual Property Rights. The Company and its subsidiaries own or possess adequate rights or licenses to use all trademarks, trade names, service marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, governmental authorizations, trade secrets and rights necessary to conduct their respective businesses as now conducted. The Company and its subsidiaries do not have any knowledge of any infringement by the Company or its subsidiaries of trademark, trade name rights, patents, patent rights, copyrights, inventions, licenses, service names, service marks, service mark registrations, trade secret or other similar rights of others, or of any such development of similar or identical trade secrets or technical information by others and, except as set forth on Schedule 3, there is no claim, action or proceeding being made or brought against, or to the Company's knowledge, being threatened against, the Company or its subsidiaries regarding trademarks, trade name rights, patents, patent rights, inventions, copyrights, licenses, service names, service marks, service mark registrations, trade secrets or other.

9. Foreign Corrupt Practices Act. To the Company's knowledge, neither the Company, nor any director, officer, agent, employee or other person acting on behalf of the Company or any subsidiary has, in the course of acting for, or on behalf of, the Company, directly or indirectly used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; directly or indirectly made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended, or any similar treaties of the United States; or directly or indirectly made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government or party official or employee.

10. Miscellaneous.

(a) Notices. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given on the earliest of: (i) the date delivered, if delivered by personal delivery as against written receipt therefor or by email or by facsimile (with successful transmission confirmation as to both of the foregoing), (ii) the earlier of the date delivered or the third Business Day after deposit, postage prepaid, in the United States Postal Service by certified mail, return receipt requested, or (iii) the earlier of the date delivered or the third Business Day after sent by express courier, with delivery costs and fees prepaid, in each case, addressed to each of the parties hereto at the following addresses (or at such other addresses as such party may designate by five (5) calendar days' advance written notice similarly given to the other party hereto):

If to the Company:
Brain Scientific, Inc.
6700 Professional Parkway
Lakewood Ranch, Florida
Attention: Bonnie-Jeanne Gerety
Email: Bjgerety@piezomotion.com

If to each Purchaser:
As set forth on its signature page hereto.

(b) Entire Agreement; Assignment. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and may be amended only by a writing executed by both parties hereto. Neither the Company nor Purchasers has relied on any representations not contained or referred to in this Agreement and the documents delivered herewith.

(c) Counterparts/Execution. This Agreement may be executed in any number of counterparts and by the different signatories hereto on separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. This Agreement may be executed by facsimile transmission, PDF, electronic signature or other similar electronic means with the same force and effect as if such signature page were an original thereof.

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(d) Governing Law; Jurisdiction Etc. This Agreement and the terms and conditions set forth herein, shall be governed by and construed solely and exclusively in accordance with the internal laws of the State of New York without regard to the conflicts of laws principles thereof. The parties hereto hereby expressly and irrevocably agree that any suit or proceeding arising directly and/or indirectly pursuant to or under this Agreement shall be brought solely in a federal or state court located in the City, County and State of New York. By its execution hereof, the parties hereto covenant and irrevocably submit to the in personam jurisdiction of the federal and state courts located in the City, County and State of New York and agree that any process in any such action may be served upon any of them personally, or by certified mail or registered mail upon them or their agent, return receipt requested, with the same full force and effect as if personally served upon them in New York, New York. The parties hereto expressly and irrevocably waive any claim that any such jurisdiction is not a convenient forum for any such suit or proceeding and any defense or lack of in personam jurisdiction with respect thereto. In the event of any such action or proceeding, the party prevailing therein shall be entitled to payment from the other parties hereto of all of its reasonable counsel fees and disbursements.

(e) Severability. In the event that any provision of this Agreement or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Agreement by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

(f) Captions. The captions of the various sections and paragraphs of this Agreement have been inserted only for the purposes of convenience; such captions are not a part of this Agreement and shall not be deemed in any manner to modify, explain, enlarge or restrict any of the provisions of this Agreement.

(g) Confidentiality. Each Purchaser covenants and agrees that it will keep confidential and will not disclose or divulge any confidential or proprietary information that such Purchaser may obtain from the Company pursuant to financial statements, reports, and other materials submitted by the Company to such Purchaser in connection with this Offering or as a result of discussions with or inquiry made to the Company, unless such information is known, or until such information becomes known, to the public through no action by the Purchaser; provided, however, that a Purchaser may disclose such information to its attorneys, accountants, consultants, and other professionals to the extent necessary in connection with his or her investment in the Company so long as any such professional to whom such information is disclosed is made aware of the Purchaser's obligations hereunder and such professional agrees to be likewise bound as though such professional were a party hereto.

(h) Entire Agreement. This Agreement (including the Exhibits attached hereto) and other offering documents delivered at the Closings, contain the entire understanding of the parties in respect of its subject matter and supersedes all prior agreements and understandings between or among the parties with respect to such subject matter. The Exhibits constitute a part hereof as though set forth in full above.

(i) **WAIVER OF JURY TRIAL. EACH HOLDER AND THE COMPANY HEREBY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND/OR THE TRANSACTIONS CONTEMPLATED HEREUNDER.**

(j) Amendment; Waiver. This Agreement may not be modified, amended or waived, except by written instrument executed by the Company and a particular Purchaser but just to that Purchaser, or by the Company and holders owning no less than a majority of the aggregate principal amount of Notes then outstanding, in which event, such modification, amendment or waiver will apply to all Purchasers including the Purchaser. No failure to exercise and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege. No waiver of any breach of any provision shall be deemed to be a waiver of any proceeding or succeeding breach of the same or any other provision, nor shall any waiver be implied from any course of dealing between the parties. No extension of time for performance of any obligations or other acts hereunder or under any other agreement shall be deemed to be an extension of the time for performance of any other obligations or any other acts. The rights and remedies of the parties under this Agreement are in addition to all other rights and remedies, at law or equity, that they may have against each other.

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(k) Senior Debt/Term of Future Financings. So long as any Note is outstanding, neither the Company nor any of its subsidiaries shall incur indebtedness senior to the indebtedness represented by the Notes. So long as any Note is outstanding, upon any issuance by the Company or any of its subsidiaries of any security with any term more favorable to the holder of such security or with a term in favor of the holder of such security that was not similarly provided to the Purchasers, then the Company shall notify the then holder of any Note of such additional or more favorable term and such term, at the then holder's option, shall become a part of the transaction documents with the such then holder. The types of terms contained in another security that may be more favorable to the holder of such security include, but are not limited to, terms addressing conversion discounts, prepayment rate, conversion lookback periods, interest rates, original issue discounts, stock sale price, private placement price per share, and warrant coverage.

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SIGNATURE PAGE TO SECURITIES PURCHASE AGREEMENT

INFORMATION IN RESPONSE TO THIS SECTION WILL BE KEPT STRICTLY CONFIDENTIAL

PURCHASE PRICE: \$ _____

AMOUNT INVESTED TO BE SENT VIA WIRE

Name in Which Note and Warrants Should Be Issued:

Principal Amount of Note: _____

Name of Purchaser: _____

Taxpayer ID Number: _____

OR

Social Security Number: _____

Address Information:

For individual subscribers this address should be the Purchaser's primary legal residence. For entities other than an individual Purchaser, please provide address information for the entities primary place of business. Information regarding a joint subscriber should be included in the column at right.

Legal Address

City, State, and Zip Code

AGREED AND ACCEPTED

Date: _____

By: _____

Name:

Title (if any):

Legal Address

City, State, and Zip Code

AGREED AND ACCEPTED

Date: _____

By: _____

Name:

Title:

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CERTIFICATE OF SIGNATORY

(To be completed if the Securities are being subscribed for by an entity)

I _____ am the _____ of _____ (the "Entity").

I certify that I am empowered and duly authorized by the Entity to execute and carry out the terms of the Securities Purchase Agreement and to purchase and hold the Notes and Warrants, and certify further that the Securities Purchase Agreement has been duly and validly executed on behalf of the Entity and constitutes a legal and binding obligation of the Entity.

IN WITNESS WHEREOF, I have set my hand this ____ day of _____, 2021.

(Signature)

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Schedule (e)

None

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Schedule 3(n)

As disclosed in the 8K filed on December 28, 2021, the Company issued an aggregate of \$9,662,312 in principal amount of 10% Notes to accredited investors (the "Note Offering") on between October 1, 2021 and December 21, 2021. The Note Offering contained the same terms as the ones being offered pursuant to the offering hereunder. All such investors have the same registration rights offered hereby.

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Schedule 3(o)

None

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Exhibit A

[FORM OF CONVERTIBLE NOTE]

Exhibit B

[Form of Common Stock Purchase Warrant]

Exhibit C

[FORM OF INVESTOR QUESTIONNAIRE]

NEITHER THIS NOTE NOR THE SECURITIES UNDERLYING THIS NOTE, NOR ANY SECURITIES ISSUABLE UPON ITS CONVERSION, IF ANY, HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR QUALIFIED UNDER APPLICABLE STATE SECURITIES LAWS AND MAY ONLY BE ACQUIRED FOR INVESTMENT PURPOSES ONLY AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION HEREOF OR THEREOF. NEITHER THIS NOTE, NOR THE SECURITIES UNDERLYING THIS NOTE NOR ANY SECURITIES ISSUABLE UPON ITS CONVERSION, IF ANY, MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO SUCH SECURITIES UNDER THE ACT AND QUALIFICATION UNDER APPLICABLE STATE LAW WITHOUT AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION AND QUALIFICATION ARE NOT REQUIRED UNDER THE ACT OR RECEIPT OF A NO-ACTION LETTER FROM THE SECURITIES AND EXCHANGE COMMISSION.

BRAIN SCIENTIFIC, INC.

CONVERTIBLE PROMISSORY NOTE

Date: _____ ("Issuance Date")

FOR VALUE RECEIVED BRAIN SCIENTIFIC, INC., a company organized under the laws of the State of Nevada (the "Company"), hereby promises to pay to _____ (the "Payee"), or its registered assigns, the principal amount of [Principal Amount] (\$[Amount]USD) in accordance with the provisions of this Convertible Promissory Note (as amended, modified and supplemented from time to time, this "Note" and together with all other Notes issued in the Note Issuance (as defined below) or upon transfer or exchange, the "Notes"). Capitalized terms not defined in this Note shall have the meaning ascribed to them in the Securities Purchase Agreement, dated as of _____, among the Company and the purchasers party thereto (the "Purchase Agreement").

Certain capitalized terms are defined in Section 8 hereof.

1. Interest Rate. This Note bears an annualized interest rate of ten percent (10%) payable upon maturity or a conversion of the Note and shall begin accruing on such date as the initial funds shall have been distributed pursuant to the terms of the Escrow Agreement. All interest accruing hereunder shall be paid-in-kind on the last day of each calendar month by capitalizing and adding such amount to the outstanding principal balance of this Note, which amount shall thereafter constitute principal hereunder.

2. Maturity Date. The entire principal amount of this Note shall be due and payable on April 1st, 2023 (such date, the "Maturity Date").

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3. Conversion.

(a) Mandatory Conversion.

(i) This Note shall automatically convert into shares of Common Stock or Units, as provided herein, immediately upon the earliest to occur of (a) the listing of the Common Stock on NASDAQ (the "Uplist"), and (b) a Subsequent Qualified Financing Date, at a price per share equal to the lesser of (i) \$0.25 and (ii) 70% (A) in the case of the Uplist, the price of the Common Stock or Units (as defined below) in the offering relating to the Uplist, or (B) in the case of a Subsequent Qualified Financing, (x) the conversion price of the Common Stock, if such Subsequent Qualified Offering involves the issuance of convertible Notes, or (y) the price of the Common Stock or Units (as defined below) in such Subsequent Qualified Financing, if such Subsequent Qualified Financing involves the issuance of Common Stock or Units. For purposes of this Note, a "Unit" shall mean the combination of Common Stock and warrants to purchase Common Stock offered by the Company in any financing occurring simultaneously with the Uplist ("Simultaneous Uplist Unit Offering"). For purposes of this Note, "Subsequent Qualified Financing Date" shall mean the date on which the Company shall have received proceeds in excess of \$5,000,000.00 from a transaction or series of related transactions occurring prior to the Maturity Date, including, but not limited to, equity financings, business combinations or other issuances of the Company's equity securities (not including the transactions contemplated by the Purchase Agreement).

(ii) In connection with any conversion of this Note pursuant to this Section 3(a), the Company will deliver a dated and signed notice of conversion (the "Company Notice of Conversion"), the form of which is attached to this Note as Exhibit A-1, notifying the Payee of the conversion.

(b) Voluntary Conversion.

(i) The Holder shall have the right (subject to the conversion limitations set forth in Section 3(c)(viii) hereof) from time following the date hereof to convert all or any part of the outstanding and unpaid principal and interest under this Note into fully paid and non-assessable shares of Common Stock, as such Common Stock exists on the date hereof, or any shares of capital stock or other securities of the Company into which such Common Stock shall hereafter be changed or reclassified at the Voluntary Conversion Price (as defined below).

(ii) If this Note is being converted pursuant to this Section 3(b), this Note shall be convertible into a number of shares of Common Stock equal to the quotient of (I) the outstanding aggregate principal amount of the Note plus accrued but unpaid interest thereon, divided by (II) \$0.25 (the "Voluntary Conversion Price").

(iii) In connection with any conversion of this Note pursuant to this Section 3(b), the Holder will deliver to the Company a dated and signed notice of conversion (the "Holder Notice of Conversion"), the form of which is attached to this Note as Exhibit A-2, notifying the Company of the proposed conversion. If no date of conversion is specified in a Holder Notice of Conversion, the date of conversion shall be the date that such Holder Notice of Conversion is deemed delivered hereunder.

(c) General Conversion Provisions.

(i) No fractional shares shall be issued upon a conversion and all fractional shares shall be rounded up to the nearest whole share of Common Stock.

(ii) As soon as possible after a conversion has been effected (but in any event within five (5) Trading Days), the Company shall deliver to the Payee a certificate or certificates representing the shares and warrants (in the case of any conversion of this Note into Units) issuable by reason of such conversion in such name or names and such denomination or denominations as the then Payee has specified in writing to the Company, or if not so specified, in one (1) certificate and in the name of the then Payee.

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(iii) In lieu of delivering physical certificates representing the Common Stock issuable upon conversion, provided the Company is participating in the Depository Trust Company ("DTC") Fast Automated Securities Transfer ("FAST") program, upon written request of the then Payee and its compliance with the provisions contained this Section 3, the Company shall use its commercially reasonable best efforts to cause its transfer agent to electronically transmit the Common Stock issuable upon

conversion to the Payee by crediting the account of such Payee's broker with DTC through its Deposit Withdrawal At Custodian ("DWAC") system.

(iv) The issuance of Common Stock or Units upon conversion of this Note shall be made without charge to the then Payee in respect thereof or other cost incurred by the Company in connection with such conversion. Upon conversion of this Note, the Company shall take all such actions as are necessary to ensure that the Common Stock or warrants (in the case of any conversion of this Note into Units) issuable upon conversion of the Note shall be validly authorized and available for issue, fully paid and nonassessable.

(v) The Company shall not close its books against the transfer of this Note in any manner which interferes with the timely conversion of this Note. The Company shall assist and cooperate with any holder of this Note required to make any governmental filings or obtain any governmental approval prior to or in connection with the conversion of this Note (including, without limitation, making any filings required to be made by the Company).

(vi) The Company shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of issuance upon conversion hereunder, such number of shares of Common Stock issuable upon conversion of this Note. All shares of Common Stock issuable upon conversion of this Note shall, when issued, be duly and validly issued, fully paid and nonassessable and free from all taxes, liens and charges other than those occurring as a result of the actions or non-actions of the holder. The Company shall take all such actions as may be reasonably necessary to assure that all such shares of Common Stock may be so issued without violation of any applicable law or governmental regulation or any requirements of the Trading Market for the Common Stock.

(vii) The shares of Common Stock or shares of Common Stock underlying warrants, if any (in the case of any conversion of this Note into Units) issuable upon conversion of this Note may not be sold or transferred unless (a) such shares or shares underlying the warrants are sold pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "1933 Act") or (b) the Company or its transfer agent shall have been furnished with an opinion of counsel reasonably acceptable to the Company to the effect that the shares or shares underlying such warrants to be sold or transferred may be sold or transferred pursuant to an exemption from such registration or (c) such shares or warrants are sold or transferred pursuant to Rule 144 of the 1933 Act, or other applicable exemption. Until such time as the shares of Common Stock or shares underlying the warrants have been registered under the 1933 Act or otherwise may be sold pursuant to Rule 144 or other applicable exemption without any restriction including as to the amount of securities as of a particular date that can then be immediately sold, each certificate for shares of Common Stock or shares underlying warrants that is not included in an effective registration statement or that have not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

"NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE EXERCISABLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL REASONABLY ACCEPTABLE TO THE COMPANY, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144, RULE 144A, REGULATION S UNDER SAID ACT, OR OTHER APPLICABLE EXEMPTION."

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(viii) The Company shall not effect any conversion of principal and/or interest of this Note, and a Holder shall not have the right to the conversion of any principal and/or interest of this Note, to the extent that after giving effect to the conversion set forth on the applicable Notice of Conversion, the Holder (together with the Holder's affiliates, and any persons acting as a group together with the Holder or any of the Holder's affiliates) would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its affiliates shall include the number of shares of Common Stock issuable upon conversion of this Note with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which are issuable upon (i) conversion of the remaining, unconverted principal amount of this Note beneficially owned by the Holder or any of its affiliates and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its affiliates. Except as set forth in the preceding sentence, for purposes of this Section 3(c)(viii), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. Upon the written or oral request of a Holder, the Company shall within two Business Days confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Note, by the Holder or its affiliates since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of this Note held by the Holder. The Holder, upon not less than 61 days' prior notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 3(c)(viii), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon conversion of this Note held by the Holder and the Beneficial Ownership Limitation provisions of this Section 3(c)(viii), shall continue to apply. Any such increase or decrease will not be effective until the 61st day after such notice is delivered to the Company. The Beneficial Ownership Limitation provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(c)(viii), to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation contained herein or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Note.

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4. Method of Payments.

(i) Payment. So long as the Payee or any of its registered assigns shall be the holder of this Note, and if this Note has not previously been converted, the Company will pay all outstanding principal and accrued but unpaid interest becoming due on this Note held by the Payee or any of its registered assigns not later than 1:00 p.m. New York time, on the date such payment is due hereunder, in immediately available funds, in accordance with the payment instructions attached hereto on Schedule 4(i), without the presentation or surrender of this Note or the making of any notation thereon. Any payment made after 4:00 p.m. New York time, on a Business Day will be deemed made on the next following Business Day. If the due date of any payment in respect of this Note would otherwise fall on a day that is not a Business Day, such due date shall be extended to the next succeeding Business Day. All amounts payable under this Note shall be paid free and clear of, and without reduction by reason of, any deduction, set-off or counterclaim. The Company will afford the benefits of this Section to the Payee and to each other Person holding this Note.

(ii) Transfer and Exchange. Upon surrender of any Note for registration of transfer or for exchange to the Company, in accordance with the terms hereof, at its principal office, the Company at its sole expense will execute and deliver in exchange therefor a new Note or Notes, as the case may be, as requested by the holder or transferee, which aggregate principal amount is equal to the unpaid principal amount of such Note, registered as such holder or transferee may request; provided that this Note may not be transferred by Payee to any Person other than Payee's affiliates without the prior written consent of the Company (which consent shall not be unreasonably withheld or delayed). The issuance of new Notes shall be made without charge to the holder(s) of the surrendered Note for any issuance tax in respect thereof or other cost incurred by the Company in connection with such issuance, provided that each Noteholder shall pay any transfer taxes associated therewith. The Company shall be entitled to regard the registered holder of this Note as the holder of the Note so registered for all purposes until the Company or its agent, as applicable, is required to record a transfer of this Note on its register.

(iii) Replacement. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of any Note and, in the case of any such loss, theft or destruction of any Note, upon receipt of an indemnity reasonably satisfactory to the Company or, in the case of any such mutilation, upon the surrender and cancellation of such Note, the Company, at its expense, will execute and deliver, in lieu thereof, a new Note of like tenor and dated the date of such lost, stolen, destroyed or mutilated Note.

5. Prepayment. Notwithstanding anything to the contrary contained in this Note, at any time during the periods set forth on the table immediately following this paragraph (the “Prepayment Periods”), the Company shall have the right, exercisable on not more than five (5) Trading Days prior written notice to the Holder of the Note to prepay the outstanding Note (principal and accrued interest), in full, in accordance with this Section 5. Any notice of prepayment hereunder (an “Optional Prepayment Notice”) shall be delivered to the Holder of the Note at its registered addresses and shall state: (1) that the Company is exercising its right to prepay the Note, and (2) the date of prepayment which shall be not more than three (3) Trading Days from the date of the Optional Prepayment Notice. On the date fixed for prepayment (the “Optional Prepayment Date”), the Company shall make payment of the Optional Prepayment Amount (as defined below) to Holder, or upon the direction of the Holder as specified by the Holder in a writing to the Company (which direction shall be sent to Company by the Holder at least one (1) business day prior to the Optional Prepayment Date). If the Company exercises its right to prepay the Note, the Company shall make payment to the Holder of an amount in cash equal to the percentage (“Prepayment Percentage”) as set forth in the table immediately following this paragraph opposite the applicable Prepayment Period, multiplied by the sum of: (w) the then outstanding principal amount of this Note plus (x) accrued and unpaid interest on the unpaid principal amount of this Note on the Optional Prepayment Date (the “Optional Prepayment Amount”). If the Company delivers an Optional Prepayment Notice and fails to pay the Optional Prepayment Amount due to the Holder of the Note within two (2) business days following the Optional Prepayment Date, the Company shall forever forfeit its right to prepay the Note pursuant to this Section 5.

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Prepayment Period	Prepayment Percentage
1. The period beginning on the Issue Date and ending on the date which is ninety (90) calendar days following the Issue Date.	125%
2. The period beginning the day which is ninety-one (91) calendar days following the Issue Date and ending on the date which is one hundred eighty (180) calendar days following the Issue Date.	140%

After the expiration of one hundred eighty (180) days following the Issue Date, the Company shall have no right of prepayment.

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

(i) Use of Proceeds. The Company shall use the net proceeds received in the Offering only for working capital purposes and not to redeem or make any payment on account of any securities of the Company other than as provided in Schedule 1 attached hereto.

(ii) Notes. All Notes issued under the Purchase Agreement shall be on the same terms and shall be in substantially the same form as this Note. All cash payments to the holder of any Note shall be made to all holders of Notes, pro rata, based on the outstanding aggregate principal amount of each such holder's Note to the aggregate principal amount of all Notes outstanding at such time.

7. Events of Default. If any of the following events take place before or on the Maturity Date or the date of full conversion of this Note (each, an Event of Default), holders owning 50.1% of the aggregate principal amount of all Notes then outstanding may declare an Event of Default by providing written notice thereof to the Company, all outstanding aggregate principal and accrued but unpaid interest on this Note and the other Notes outstanding immediately due and payable; provided, however, that this Note shall automatically become due and payable:

(i) Company fails to make payment of the full amount due under this Note upon the tender of such Note following the Maturity Date, which failure to make payment continues for a period of five (5) days after receipt by the Company of written notice from the Noteholder of such default; or

(ii) Company files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing;

(iii) An involuntary petition is filed against the Company (unless such petition is dismissed or discharged within sixty (60) days) under any bankruptcy statute then in effect, or a custodian, receiver, trustee, assignee for the benefit of creditors (or other similar person) is appointed to take possession, custody or control of any property of the Company;

(iv) Company dissolves, liquidates or ceases business activity, or transfers any major portion of its assets other than in the ordinary course of business; provided that this paragraph (ix) shall not apply to any contemplated real estate transaction; or

(v) Company breaches any material covenant or agreement on its part contained herein and such breach has not been remedied within twenty (20) days after receipt by the Company of written notice from the Noteholder of such breach.

8. Definitions.

“Business Day” means a day (other than a Saturday or Sunday) on which banks generally are open in New York, New York for the conduct of substantially all of their activities.

“Common Stock” means the Company's common stock, par value \$0.001 per share.

“Noteholder” or “Payee” with respect to any Note including this Note, means at any time each Person then the record owner thereof and Noteholders” or “Payees” means all of such Noteholders or Payees, collectively.

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“Note Issuance” or “Offering” shall mean the private placement by the Company of its 10% Convertible Promissory Notes issued by the Company to the Payee and other purchasers of Notes (each Note in substantially the form of this Note) in the original principal amount not to exceed \$20,000,000.00 in the aggregate.

“Person” means any person or entity of any nature whatsoever, specifically including an individual, a firm, a company, a corporation, a partnership, a limited liability company, a trust or other entity.

“Trading Day” means any day that shares of Common Stock are traded on the Trading Market.

“Trading Market” shall mean the principal securities exchange or trading market where the Common Stock is listed or traded, including but not limited to any

tier of the OTC Markets, any tier of the NASDAQ Stock Market (including NASDAQ Capital Market), the New York Stock Exchange, or the NYSE American, or any successor to such markets.

9. Expenses of Enforcement, etc. The Company agrees to pay all reasonable fees and expenses incurred by the Payee in connection with any amendments, modifications, waivers, extensions, renewals, renegotiations or "workouts" of the provisions hereof or incurred by the Payee in connection with the enforcement or protection of its rights in connection with this Note, or in connection with any pending or threatened action, proceeding, or investigation relating to the foregoing, including but not limited to the reasonable fees and disbursements of one (1) legal counsel that represents all Noteholders ("Fees and Expenses"). The Company indemnifies the Payee and its directors, managers, affiliates, partners, members, officers, employees and agents against, and agrees to hold the Payee and each such person and/or entity harmless from, any and all losses, claims, damages, liabilities and related expenses, including reasonable counsel fees and expenses, incurred by or asserted against the Payee or any such person and/or entity arising out of, in any way connected with, or as a result of the consummation of the loan evidenced by this Note and the use of the proceeds thereof or any claim, litigation, investigation or proceedings relating to any of the foregoing, whether or not the Payee or any such person and/or entity is a party thereto other than any loss, claim, damage, liability or related expense incurred or asserted against the payee or any such person on account of the payee's or such person's gross negligence or willful misconduct. Notwithstanding the foregoing, with respect to the indemnification obligations of the Company hereunder, (i) the Company's aggregate liability under this Note to the Payee shall not exceed the outstanding aggregate principal amount of this Note (this limitation does not apply to Fees and Expenses), and (ii) indemnified liabilities shall not include any liability of any indemnitee arising out of such indemnitee's gross negligence or willful or intentional misconduct. To the extent that the foregoing undertaking by the Company may be unenforceable for any reason, the Company shall make the maximum contribution to the payment and satisfaction of each of the indemnified liabilities which is permissible under applicable law.

10. Amendment and Waiver. The provisions of this Note may only be modified, amended or waived by the written consent of the Company and the holder or, whether or not agreed to by the holder, with the written consent of the Company and holders of a majority of the aggregate principal amount of all Notes then outstanding.

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11. Remedies Cumulative. No remedy herein conferred upon the Payee is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise.

12. Remedies Not Waived. No course of dealing between the Company and the Payee or any delay on the part of the Payee in exercising any rights hereunder shall operate as a waiver of any right of the Payee.

13. Assignments. The Payee may assign, participate, transfer or otherwise convey this Note and any of its rights or obligations hereunder to any affiliate of Payee and to any other Person that the Company consents to (such consent not to be unreasonably withheld or delayed), and this Note shall inure to the benefit of the Payee's successors and permitted assigns. The Company shall not assign or delegate this Note or any of its liabilities or obligations hereunder.

14. Headings. The headings of the sections and paragraphs of this Note are inserted for convenience only and do not constitute a part of this Note.

15. Severability. If any provision of this Note is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Note will remain in full force and effect. Any provision of this Note held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

16. Cancellation. After all principal, premiums (if any) at any time owed on this Note have been paid in full, or this Note has been converted this Note will be surrendered to the Company for cancellation and will not be reissued.

17. Governing Law; Jurisdiction. This Note and the terms and conditions set forth herein, shall be governed by and construed solely and exclusively in accordance with the internal laws of the State of New York without regard to the conflicts of laws principles thereof. The parties hereto hereby expressly and irrevocably agree that any suit or proceeding arising directly and/or indirectly pursuant to or under this Note shall be brought solely in a federal or state court located in the City, County and State of New York. By its execution hereof, the parties hereto covenant and irrevocably submit to the in personam jurisdiction of the federal and state courts located in the City, County and State of New York and agree that any process in any such action may be served upon any of them personally, or by certified mail or registered mail upon them or their agent, return receipt requested, with the same full force and effect as if personally served upon them in New York, New York. The parties hereto expressly and irrevocably waive any claim that any such jurisdiction is not a convenient forum for any such suit or proceeding and any defense or lack of in personam jurisdiction with respect thereto. In the event of any such action or proceeding, the party prevailing therein shall be entitled to payment from the other parties hereto of all of its reasonable counsel fees and disbursements.

18. Maximum Legal Rate. If at any time an interest rate applicable hereunder exceeds the maximum rate permitted by law, such rate shall be reduced to the maximum rate so permitted by law.

19. Place of Payment. Unless otherwise stated herein, payments of principal and interest shall be delivered to the holder of this Note at the address provided by the Payee in the Purchase Agreement, or at such other address as such Noteholder has specified by prior written notice to the Company.

20. Notice. Where this Note provides for notice of any event or otherwise, such notice shall be given (unless otherwise herein expressly provided) in writing and either (a) delivered personally, (b) sent by certified, registered or express mail, postage prepaid or (c) sent by facsimile or other electronic transmission, and shall be deemed given when so delivered personally, sent by facsimile or other electronic transmission (confirmed in writing) or mailed. Notices shall be addressed, if to the Company, to its then principal office, or if to the Holder, to its address as provided in the Purchase Agreement or such other address as may be specified by the Holder in a written notice delivered to the Company under this Section 20.

21. WAIVER OF JURY TRIAL. THE PAYEE AND THE COMPANY EACH HEREBY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE AND/OR THE TRANSACTIONS CONTEMPLATED HEREUNDER.

22. No Recourse Against Others. The obligations of the Company under this Note are solely obligations of the Company and no officer, employee, stockholder or director of the Company shall be liable for any failure by the Company to pay amounts on this Note when due or perform any other obligation.

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IN WITNESS WHEREOF, the Company has executed and delivered this Promissory Note on the date first written above.

COMPANY:

BRAIN SCIENTIFIC, INC.

By: _____
Name: _____
Title: _____

**ACCEPTED AND AGREED TO BY PAYEE
ON THE DATE FIRST WRITTEN ABOVE**

Print Name of Payee

Signature

EXHIBIT A-1
COMPANY NOTICE OF CONVERSION

[Payee]
[Address]

Brain Scientific, Inc. (the "Company"), the issuer of that certain 10% Convertible Promissory Note, issued on _____ (the "Note"), hereby notifies you as holder of such Note that in accordance with Section 3(a) thereof the outstanding principal balance of the Note plus accrued but unpaid interest thereon in the aggregate amount of \$ _____ will be converted into [_____ shares of common stock, par value \$0.001 of the Company][Units of the Company consisting of [_____] shares of common stock, par value \$0.001, and warrants entitling you to purchase [_____] shares of common stock, par value \$0.001 at a per share price of \$ and expiring on [date]] and issued to you in satisfaction in full of all amounts owing under the Note. Upon receipt of such [shares][Units] (including in book-entry form at the Company's transfer agent), the Note shall be cancelled.

Dated: _____

BRAIN SCIENTIFIC, INC.

By: _____
Name: _____
Title: _____

EXHIBIT A-2
HOLDER NOTICE OF CONVERSION

Brain Scientific, Inc.
6700 Professional Parkway
Lakewood Ranch, Florida
Attention: Bonnie-Jeanne Gerety
Email: Bjgerety@piezomotion.com

The undersigned, _____, as holder of that certain 10% Convertible Promissory Note, issued by Brain Scientific, Inc. (the "Company") on _____ (the "Note"), hereby notifies the Company that in accordance with Section 3(b) thereof, that it wishes to convert \$ _____ of the outstanding principal balance of the Note and \$ _____ of accrued but unpaid interest thereon, into _____ shares of common stock, par value \$0.001 of the Company, at a per share price of \$ _____, in satisfaction of such amount owing under the Note. Upon receipt of such shares (including in book-entry form at the Company's transfer agent), the portion of the Note being so converted shall be cancelled.

Dated: _____

Company: _____

By: _____
Name: _____
Title: _____

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE EXERCISABLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL OF THE HOLDER, IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

Right to Purchase ¹ _____ shares of Common Stock of Brain Scientific, Inc. (subject to adjustment as provided herein)

COMMON STOCK PURCHASE WARRANT

No.: PPW- _____

Issue Date: _____

BRAIN SCIENTIFIC, INC., a corporation organized under the laws of the State of Nevada (the “**Company**”), hereby certifies that, for value received, _____, with an address at _____, or its assigns (the “**Holder**”), is entitled, subject to the terms set forth below, to purchase from the Company at any time from the Issue Date until 5:00 p.m. E.D.T. on the [fourth] anniversary of the Issue Date (the “**Expiration Date**”), up to _____² fully paid and non- assessable shares of the Company’s common stock, par value \$0.001 per share (the “**Common Stock**”) at a per share purchase price equal to \$0.40 (the “**Exercise Price**”). The afore described purchase price per share, as adjusted from time to time as herein provided, is referred to herein as the **Purchase Price.**” The number of such shares of Common Stock and the Purchase Price are subject to adjustment as provided herein. The Company may reduce the Purchase Price for some or all of the Warrants, temporarily or permanently, *provided* such reduction is made as to all outstanding Warrants. This warrant (this “**Warrant**”) is one of a series of substantially similar Warrants issued by the Company together with its 10% convertible promissory notes to the Holder and other purchasers of such securities in a private placement pursuant to the Securities Purchase Agreement between the Company and purchasers therein including the Holder (the “**Purchase Agreement**”). Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Purchase Agreement.

As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

- (a) The term “**Company**” shall mean Brain Scientific, Inc., a Nevada corporation.
- (b) The term “**Common Stock**” includes (i) the Company’s Common Stock, \$0.001 par value per share and

(ii) any Other Securities into which or for which any of the securities described in (i) may be converted or exchanged pursuant to a plan of recapitalization, reorganization, merger, sale of assets or otherwise.

(c) The term “**Other Securities**” refers to any stock (other than Common Stock) and other securities of the Company or any other person (corporate or otherwise) which the holder of the Warrant at any time shall be entitled to receive, or shall have received, on the exercise of the Warrant, in lieu of or in addition to Common Stock, or which at any time shall be issuable or shall have been issued in exchange for or in replacement of Common Stock or Other Securities pursuant to Section 5 hereof or otherwise.

- (d) The term “**Warrant Shares**” shall mean the Common Stock issuable upon exercise of this Warrant.

¹ Insert number of shares determined in accordance with Section 1(c) of the Purchase Agreement

² Insert number of shares determined in accordance with Section 1(c) of the Purchase Agreement

1. Exercise of Warrant.

1.1. Number of Shares Issuable upon Exercise. From and after the Issue Date through and including the Expiration Date, the Holder shall be entitled to receive, upon exercise of this Warrant in whole in accordance with the terms of Section 1.2 hereof or upon exercise of this Warrant in part in accordance with Section 1.3 hereof, shares of Common Stock of the Company, subject to adjustment pursuant to Section 3 hereof.

1.2. Full Exercise. This Warrant may be exercised in full by the Holder hereof by delivery to the Company of an original or facsimile copy of the Form of Exercise attached as Exhibit A hereto (the “**Exercise Form**”) duly executed by such Holder and delivered within two (2) business days thereafter of payment, in cash, wire transfer or by certified or official bank check payable to the order of the Company, in the amount obtained by multiplying the number of shares of Common Stock for which this Warrant is then exercisable by the Purchase Price then in effect. The original Warrant is not required to be surrendered to the Company until it has been fully exercised.

1.3. Partial Exercise. This Warrant may be exercised in part (but not for a fractional share) by delivery of a Exercise Form in the manner and at the place provided in Section 1.2 hereof, except that the amount payable by the Holder on such partial exercise shall be the amount obtained by multiplying (a) the number of whole shares of Common Stock designated by the Holder in the Exercise Form by (b) the Purchase Price then in effect. On any such partial exercise, upon the written request of the Holder, provided the Holder has surrendered the original Warrant, the Company, at its expense, will forthwith issue and deliver to or upon the order of the Holder a new Warrant of like tenor, in the name of the Holder hereof or as such Holder (upon payment by such Holder of any applicable transfer taxes) may request, the whole number of shares of Common Stock for which such Warrant may still be exercised.

1.4. Reserved

1.5. Company Acknowledgment. The Company will, at the time of the exercise of the Warrant, upon the request of the Holder hereof, acknowledge in writing its continuing obligation to afford to such Holder any rights to which such Holder shall continue to be entitled after such exercise in accordance with the provisions of this Warrant. If the Holder shall fail to make any such request, such failure shall not affect the continuing obligation of the Company to afford to such Holder any such rights.

1.6. Delivery of Stock Certificates, etc. on Exercise. The Company agrees that, provided the purchase price listed in the Exercise Form is received as specified in Section 2 hereof, the shares of Common Stock purchased upon exercise of this Warrant shall be deemed to be issued to the Holder hereof as the record owner of such shares as of the close of business on the date on which delivery of a Exercise Form shall have occurred and payment made for such shares as aforesaid. As soon as practicable after the exercise of this Warrant in full or in part and the payment is made, and in any event within five (5) business days thereafter (“**Warrant Share Delivery Date**”), the Company, at its expense (including the payment by it of any applicable issue taxes), will cause to be issued in the name of, and delivered to, the Holder hereof, or as such Holder (upon

payment by such Holder of any applicable transfer taxes) may direct in compliance with applicable securities laws, a certificate or certificates for the number of duly and validly issued, fully paid and non-assessable shares of Common Stock to which such Holder shall be entitled on such exercise, plus, in lieu of any fractional share to which such Holder would otherwise be entitled, cash equal to such fraction multiplied by the then Purchase Price of one full share of Common Stock, together with any other stock or other securities and property (including cash, where applicable) to which such Holder is entitled upon such exercise pursuant to Section 1 hereof or otherwise.

2. Payment of Purchase Price; Cashless Exercise.

(a) Payment upon exercise may be made at the written option of the Holder either in (i) cash, wire transfer or by certified or official bank check payable to the order of the Company equal to the applicable aggregate Purchase Price, (ii) by delivery of Common Stock issuable upon exercise of the Warrants in accordance with Section(b) below or (iii) by a combination of any of the foregoing methods, in each case accompanied by delivery of a properly endorsed Exercise Form, for the number of Common Stock specified in such form (as such exercise number shall be adjusted to reflect any adjustment in the total number of shares of Common Stock issuable to the Holder per the terms of this Warrant) and the Holder shall thereupon be entitled to receive the number of duly authorized, validly issued, fully-paid and non-assessable shares of Common Stock determined as provided herein. Notwithstanding the immediately preceding sentence, payment upon exercise may be made in the manner described in Section 2(b) below only with respect to Warrant Shares not included for unrestricted public resale in an effective registration statement on the date notice of exercise is given by the Holder.

(b) In lieu of exercising this Warrant for cash, the Holder, may elect to receive shares equal to the value (as determined below) of this Warrant (or the portion thereof being cancelled) by delivery of a properly endorsed Exercise Form delivered to the Company by any means described in Section 13 hereof, in which event the Company shall issue to the holder the "Net Number" of shares of Common Stock computed using the following formula:

$$\text{Net Number} = A - (A \times B)$$

For purposes of the foregoing formula:

A = the total number of shares with respect to which this Warrant is then being exercised.

B = Purchase Price (as adjusted for stock splits, stock dividends, stock combinations, recapitalizations, and similar events)

For purposes of Rule 144 promulgated under the 1933 Act, it is intended, understood and acknowledged that the Warrant Shares issued in a cashless exercise transaction in the manner described above shall be deemed to have been acquired by the Holder, and the holding period for the underlying shares of Common Stock shall be deemed to have commenced, on the date this Warrant was originally issued.

3. Adjustment for Reorganization, Consolidation, Merger, etc.

3.1. Continuation of Terms. Upon any reorganization, consolidation, merger or transfer (and any dissolution following any transfer) referred to in this Section 3 hereof, this Warrant shall continue in full force and effect and the terms hereof shall be applicable to the Other Securities and property receivable on the exercise of this Warrant after the consummation of such reorganization, consolidation or merger or the effective date of dissolution following any such transfer, as the case may be, and shall be binding upon the issuer of any Other Securities, including, in the case of any such transfer, the person acquiring all or substantially all of the properties or assets of the Company, whether or not such person shall have expressly assumed the terms of this Warrant as provided in Section 5 hereof.

4. Registration Rights. The Holder of this Warrant shall have such registration rights for the Warrant Shares as are contained in the Purchase Agreement, if any.

5. Extraordinary Events Regarding Common Stock. In the event that the Company shall (a) issue additional shares of Common Stock as a dividend or other distribution on outstanding Common Stock, (b) subdivide its outstanding shares of Common Stock, or (c) combine its outstanding shares of the Common Stock into a smaller number of shares of Common Stock, then, in each such event, the Purchase Price shall, simultaneously with the happening of such event, be adjusted by multiplying the then Purchase Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such event and the denominator of which shall be the number of shares of Common Stock outstanding immediately after such event, and the product so obtained shall thereafter be the Purchase Price then in effect. The Purchase Price, as so adjusted, shall be readjusted in the same manner upon the happening of any successive event or events described in this Section 5. The number of shares of Common Stock that the Holder of this Warrant shall thereafter, on the exercise hereof, be entitled to receive shall be adjusted to a number determined by multiplying the number of shares of Common Stock that would otherwise (but for the provisions of this Section 5) be issuable on such exercise by a fraction of which (a) the numerator is the Purchase Price that would otherwise (but for the provisions of this Section 5) be in effect, and (b) the denominator is the Purchase Price in effect on the date of such exercise.

6. Certificate as to Adjustments. In each case of any adjustment or readjustment in the shares of Common Stock issuable on the exercise of the Warrants or in the Purchase Price, the Company at its expense will promptly cause its Chief Financial Officer or other appropriate designee to compute such adjustment or readjustment in accordance with the terms of the Warrant and prepare a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based, including a statement of (a) the consideration received or receivable by the Company for any additional shares of Common Stock issued or sold or deemed to have been issued or sold, (b) the number of shares of Common Stock outstanding or deemed to be outstanding, and (c) the Purchase Price and the number of shares of Common Stock to be received upon exercise of this Warrant, in effect immediately prior to such adjustment or readjustment and as adjusted or readjusted as provided in this Warrant. The Company will forthwith mail a copy of each such certificate to the Holder. Holder will be entitled to the benefit of the adjustment regardless of the giving of such notice. The timely giving of such notice to Holder is a material obligation of the Company.

7. Reservation of Stock, etc. Issuable on Exercise of Warrant; Financial Statements. The Company will at all times reserve and keep available, solely for issuance and delivery on the exercise of the Warrants, all shares of Common Stock (or Other Securities) from time to time issuable on the exercise of the Warrant. This Warrant entitles the Holder hereof, upon written request, to receive copies of all financial and other information distributed or required to be distributed to the holders of the Company's Common Stock.

8. Assignment; Exchange of Warrant. Subject to compliance with applicable securities laws, this Warrant, and the rights evidenced hereby, may be transferred by any registered holder hereof (a "Transferor"). On the surrender for exchange of this Warrant, with the Transferor's endorsement in the form of Exhibit B attached hereto (the "Transferor Endorsement Form") and together with an opinion of counsel reasonably satisfactory to the Company that the transfer of this Warrant will be in compliance with applicable securities laws, the Company will issue and deliver to or on the order of the Transferor thereof a new Warrant or Warrants of like tenor, in the name of the Transferor and/or the transferee(s) specified in such Transferor Endorsement Form (each a "Transferee"), calling in the aggregate on the face or faces thereof for the number of shares of Common Stock called for on the face or faces of the Warrant so surrendered by the Transferor.

9. Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of any such loss, theft or destruction of this Warrant, on delivery of an indemnity agreement or security reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, on surrender and cancellation of this Warrant, the Company at its expense, twice only, will execute and deliver, in lieu thereof, a new Warrant of like tenor.

10. Maximum Exercise. The Holder shall not be entitled to exercise this Warrant on an exercise date, in connection with that number of shares of Common Stock which would be in excess of the sum of (i) the number of shares of Common Stock beneficially owned by the Holder and its Affiliates on an exercise date, and (ii) the number of shares of Common Stock issuable upon the exercise of this Warrant with respect to which the determination of this limitation is being made on an exercise date, which would result in beneficial ownership by the Holder and its Affiliates of more than 4.99% of the outstanding shares of Common Stock on such date. For the purposes of the immediately preceding sentence, beneficial ownership shall be determined in accordance with Section 13(d) of the 1934 Act and Rule 13d-3 thereunder. Subject to the foregoing, the Holder shall not be limited to aggregate exercises which would result in the issuance of more than 4.99%. The Holder may allocate which of the equity of the Company deemed beneficially owned by the Holder shall be included in the 4.99% amount described above and which shall be allocated to the excess above 4.99%. The restriction described in this paragraph may be waived, in whole or in part, upon sixty-one (61) days' prior notice from the Holder to the Company to increase such percentage.

11. Transfer on the Company's Books. Until this Warrant is transferred on the books of the Company, the Company may treat the registered holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary.

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12. Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, or (iv) transmitted by hand delivery, telegram, or facsimile addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery or delivery by facsimile, with accurate confirmation generated by the transmitting facsimile machine, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received), or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received), or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be: (i) if to the Company, to Brain Scientific, Inc., 6700 Professional Parkway, Lakewood Ranch, Florida, Attn: Bonnie-Jeanne Gerety, with a copy by fax only to (which shall not constitute notice) Lucosky Brookman LLP, 101 Wood Avenue South, 5th Floor, Iselin, NJ 08830, Attn: Lawrence Metelitsa, Esq., facsimile: (732) 395-4401, and (ii) if to the Holder, to the address and facsimile number listed on the first paragraph of this Warrant.

13. Governing Law: Jurisdiction Etc. This Warrant and the terms and conditions set forth herein, shall be governed by and construed solely and exclusively in accordance with the internal laws of the State of New York without regard to the conflicts of laws principles thereof. The parties hereto hereby expressly and irrevocably agree that any suit or proceeding arising directly and/or indirectly pursuant to or under this Warrant shall be brought solely in a federal or state court located in the City, County and State of New York. By its execution hereof, the parties hereto covenant and irrevocably submit to the in personam jurisdiction of the federal and state courts located in the City, County and State of New York and agree that any process in any such action may be served upon any of them personally, or by certified mail or registered mail upon them or their agent, return receipt requested, with the same full force and effect as if personally served upon them in New York, New York. The parties hereto expressly and irrevocably waive any claim that any such jurisdiction is not a convenient forum for any such suit or proceeding and any defense or lack of in personam jurisdiction with respect thereto. In the event of any such action or proceeding, the party prevailing therein shall be entitled to payment from the other parties hereto of all of its reasonable counsel fees and disbursements.

14. WAIVER OF JURY TRIAL. THE PAYEE AND THE COMPANY EACH HEREBY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE AND/OR THE TRANSACTIONS CONTEMPLATED HEREUNDER.

[-Signature Page Follows-]

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IN WITNESS WHEREOF, the Company has executed this Warrant as of the date first written above.

BRAIN SCIENTIFIC, INC.

By: _____
Name: _____
Title: _____

**ACCEPTED AND AGREED TO BY HOLDER ON THE DATE
FIRST WRITTEN ABOVE**

Print Name of Holder

Signature of Holder

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TO: BRAIN SCIENTIFIC, INC.

The undersigned, pursuant to the provisions set forth in the attached Warrant (No.), hereby irrevocably elects to purchase (check applicable box):

_____ shares of the Common Stock covered by such Warrant; or

___ the maximum number of shares of Common Stock covered by such Warrant pursuant to the cashless exercise procedure set forth in Section 2 of the Warrant.

The undersigned herewith makes payment of the full purchase price for such shares at the price per share provided for in such Warrant, which is \$ _____. Such payment takes the form of (check applicable box or boxes):

___ \$ _____ in lawful money of the United States; and/or

___ the cancellation of such portion of the attached Warrant as is exercisable for a total of _____ shares of Common Stock; and/or

___ the cancellation of such number of shares of Common Stock as is necessary, in accordance with the formula set forth in Section 2 of the Warrant, to exercise this Warrant with respect to the maximum number of shares of Common Stock purchasable pursuant to the cashless exercise procedure set forth in Section 2.

After application of the cashless exercise feature as described above, _____ shares of Common Stock are required to be delivered pursuant to the instructions below.

The undersigned requests that the certificates for such shares be issued in the name of, and delivered to _____, whose address is _____.

The undersigned represents and warrants that all offers and sales by the undersigned of the securities issuable upon exercise of the within Warrant shall be made pursuant to registration of the Common Stock under the Securities Act of 1933, as amended (the "Securities Act"), or pursuant to an exemption from registration under the Securities Act.

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Dated: _____

(Signature must conform to name of holder as specified on the face of the Warrant)

(Address)

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Exhibit B

FORM OF TRANSFEROR ENDORSEMENT
(To be signed only on transfer of Warrant)

For value received, the undersigned hereby sells, assigns, and transfers unto the person(s) named below under the heading "Transferees" the right represented by the within Warrant to purchase the percentage and number of shares of Common Stock of BRAIN SCIENTIFIC, INC. to which the within Warrant relates specified under the headings "Percentage Transferred" and "Number Transferred," respectively, opposite the name(s) of such person(s) and appoints each such person Attorney to transfer its respective right on the books of BRAIN SCIENTIFIC, INC., with full power of substitution in the premises.

Transferees	Percentage Transferred	Number Transferred

Dated: _____

(Signature must conform to name of holder as specified on the face of the warrant)

Signed in the presence of:

(Name)

(address)

ACCEPTED AND AGREED:
[TRANSFEREE]

(address)

(Name)

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