

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

**FORM 10-K/A**  
(Amendment No: 2)

(Mark One)

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

**For the fiscal year ended June 30, 2022**  
or

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 001-39825

**INTELLIGENT BIO SOLUTIONS INC.**

(Exact name of Registrant as specified in its Charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**82-1512711**  
(I.R.S. Employer  
Identification No.)

Intelligent Bio Solutions Inc.  
142 West, 57th Street, 11th Floor, New York, NY  
(Address of principal executive offices)

**10019**  
(Zip Code)

Registrant's telephone number, including area code: (646) 828-8258

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01 per share	INBS	The Nasdaq Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES  NO

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. YES  NO

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES  NO

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). YES  NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). YES  NO

The aggregate market value of the voting and non-voting common equity on December 31, 2021, the last business day of the registrant's most recently completed second fiscal quarter, held by nonaffiliates, was \$17,348,826.

As of March 2, 2023, there were 916,265 of the registrant's Common Stock issued and outstanding.

**DOCUMENTS INCORPORATED BY REFERENCE**

None.

Auditor Firm ID

2256

Auditor Name

BDO Audit Pty Ltd

Auditor Location

Sydney, Australia

## EXPLANATORY NOTE

Intelligent Bio Solutions Inc., formerly known as GBS Inc. (the “Company,” “we,” “us” or “our”), is filing this Amendment No. 2 on Form 10-K/A (this “Amendment”) to further amend its Annual Report on Form 10-K for the fiscal year ended June 30, 2022, as filed with the Securities and Exchange Commission (the “SEC”) on September 22, 2022 (the “Original Form 10-K”) and amended on Form 10-K/A filed with the SEC on October 7, 2022.

The purpose of this Amendment is solely to file the consent of our independent registered public accounting firm (the “Auditor Consent”), which was inadvertently omitted from the Original Form 10-K. The Auditor Consent, which is filed herewith as Exhibit 23.1, does not change any previously reported financial results of operations contained in the Original Form 10-K. The cover page of this Amendment also reflects (i) the Company’s new name, Intelligent Bio Solutions Inc., and trading symbol (INBS), which changed since the filing of the Original Form 10-K, (ii) an updated address of the Company, and (iii) the number of shares of the Company issued and outstanding as of March 2, 2023.

Pursuant to the rules of the SEC, Item 15 of Part IV has been amended to include the Auditor Consent (Exhibit 23.1) and the currently dated certifications of the Company’s principal executive officer and principal financial officer (Exhibits 31.3 and 31.4) required under Section 302 of the Sarbanes-Oxley Act of 2002.

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PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENTS SCHEDULES

<b>Exhibit No.</b>	<b>Description</b>
3.1	<a href="#"><u>Amended and Restated Certificate of Incorporation ((incorporated by reference to Exhibit 3.4 to the Company's Amended Registration Statement on Form S-1/A (File No. 333-232557) filed with the Commission on December 21, 2020)</u></a>
3.2	<a href="#"><u>Amended and Restated By-laws, as amended (incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K (File No.001-39825) filed with the Commission on July 21, 2022)</u></a>
3.3	<a href="#"><u>Certificate of Designation of Series B Preferred Stock ((incorporated by reference to Exhibit 3.3 to the Company's Amended Registration Statement on Form S-1/A (File No. 333-232557) filed with the Commission on October 20, 2020.)</u></a>
4.1	<a href="#"><u>Specimen Common Stock Certificate ((incorporated by reference to Exhibit 4.1 to the Company's Amended Registration Statement on Form S-1/A (File No. 333-232557) filed with the Commission on September 19, 2019.)</u></a>
4.2	<a href="#"><u>Form of Series A Warrant ((incorporated by reference to Exhibit 4.2 to the Company's Amended Registration Statement on Form S-1/A (File No. 333-232557) filed with the Commission on October 20, 2020.)</u></a>
4.3	<a href="#"><u>Form of Series B Warrant ((incorporated by reference to Exhibit 4.3 to the Company's Amended Registration Statement on Form S-1/A (File No. 333-232557) filed with the Commission on October 20, 2020.)</u></a>
4.4	<a href="#"><u>Form of Warrant Agency Agreement ((incorporated by reference to Exhibit 4.4 to the Company's Amended Registration Statement on Form S-1/A (File No. 333-232557) filed with the Commission on October 20, 2020.)</u></a>

- 4.5 [Form LSBW Warrant \(\(incorporated by reference to Exhibit 4.6 to the Company's Amended Registration Statement on Form S-1/A \(File No. 333-232557\) filed with the Commission on December 21, 2020\)](#)
- 4.6# [Description of Registrant's Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934.](#)
- 10.1\* [2019 Incentive Equity Plan \(\(incorporated by reference to Exhibit 10.1 to the Company's Amended Registration Statement on Form S-1/A \(File No. 333-232557\) filed with the Commission on August 2, 2019\)](#)
- 10.2 [Amended and Restated License Agreement between the Company and Life Science Biosensor Diagnostics Pty Ltd. \(\(incorporated by reference to Exhibit 10.2 to the Company's Amended Registration Statement on Form S-1/A \(File No. 333-232557\) filed with the Commission on October 13, 2020\)](#)
- 10.3\* [Form of Employment Agreement between the Company and Mr. Simeonidis \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the Commission on September 15, 2022\)](#)
- 10.4\* [Form of Employment Agreement between the Company and Mr. Sakiris \(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the Commission on September 15, 2022\).](#)
- 10.5 [Technology License Agreement between the Company and Life Science Biosensor Diagnostics Pty Ltd. \(\(incorporated by reference to Exhibit 10.13 to the Company's Amended Registration Statement on Form S-1/A \(File No. 333-232557\) filed with the Commission on October 13, 2020\)](#)
- 10.6 [Form of Exchange Agreement \(\(incorporated by reference to Exhibit 10.15 to the Company's Amended Registration Statement on Form S-1/A \(File No. 333-232557\) filed with the Commission on December 21, 2020\)](#)
- 10.7 [Form of Registration Rights Agreement \(\(incorporated by reference to Exhibit 10.16 to the Company's Amended Registration Statement on Form S-1/A \(File No. 333-232557\) filed with the Commission on December 21, 2020\)](#)
- 10.8 [Form of Purchase and Assignment Agreement \(\(incorporated by reference to Exhibit 10.17 to the Company's Amended Registration Statement on Form S-1/A \(File No. 333-232557\) filed with the Commission on December 21, 2020\)](#)
- 10.9 [Option Agreement \(\(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the Commission on April 2, 2021\).](#)
- 10.10# [Bridge Facility Agreement, dated as of June 16, 2022, between the Company and Intelligent Fingerprinting Limited.](#)
- 14.1 [Code of Ethics \(\(incorporated by reference to Exhibit 14.1 to the Company's Amended Registration Statement on Form S-1/A \(File No. 333-232557\) filed with the Commission on August 6, 2020\)](#)
- 21.1# [List of Subsidiaries](#)
- 23.1\*\* [Consent of BDO Audit Pty Ltd.](#)

- 31.1# [Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.](#)
- 31.2# [Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.](#)
- 31.3# [Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002](#)
- 31.4# [Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002](#)
- 31.5\*\* [Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002](#)
- 31.6\*\* [Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002](#)
- 32.1# [Certification of the Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
- 32.2# [Certification of the Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
- 101.INS# XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
- 101.SCH# XBRL Taxonomy Extension Schema Document.
- 101.CAL# XBRL Taxonomy Extension Calculation Linkbase Document.
- 101.DEF# XBRL Taxonomy Extension Definition Linkbase Document.
- 101.LAB# XBRL Taxonomy Extension Label Linkbase Document.
- 101.PRE# XBRL Taxonomy Extension Presentation Linkbase Document.
- 104# Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

**\*Indicates management contract or compensatory plan.**

**# Filed with the original 10-K.**

**\*\* Filed herewith**

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

### Intelligent Bio Solutions Inc.

Date: March 4, 2023

By: /s/ Harry Simeonidis  
HARRY SIMEONIDIS  
CHIEF EXECUTIVE OFFICER AND PRESIDENT  
(Principal Executive Officer)

Date: March 4, 2023

By: /s/ Spiro Sakiris  
SPIRO SAKIRIS  
CHIEF FINANCIAL OFFICER  
(Principal Financial Officer)

Pursuant to the requirements of the Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Harry Simeonidis</u> Harry Simeonidis	Chief Executive Officer and President (Principal Executive Officer)	March 4, 2023
<u>/s/ Spiro Sakiris</u> Spiro Sakiris	Chief Financial Officer (Principal Financial Officer)	March 4, 2023
<u>/s/Stephen Boyages</u> Stephen Boyages	Chairman and Director	March 4, 2023
<u>/s/ Jonathan Hurd</u> Jonathan Hurd	Director	March 4, 2023
<u>/s/ Jason Isenberg</u> Jason Isenberg	Director	March 4, 2023
<u>/s/ David Jenkins</u> David Jenkins	Director	March 4, 2023
<u>/s/ George Margelis</u> Dr. George Margelis	Director	March 3, 2023
<u>/s/ Lawrence Fisher</u> Lawrence Fisher	Director	March 4, 2023
<u>/s/ Christopher Towers</u> Christopher Towers	Director	March 4, 2023



**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Intelligent Bio Solutions Inc.  
New York, New York

We hereby consent to the incorporation by reference in the Registration Statements on Form S-3 (No. 333-264218) and Form S-8 (No. 333-266571) of Intelligent Bio Solutions Inc. of our report dated September 21, 2022, relating to the consolidated financial statements which appears in the Form 10-K. Our report contains an explanatory paragraph regarding the Company's ability to continue as a going concern.

*/s/ BDO Audit Pty Ltd*

Sydney, Australia

March 3, 2023

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I, Harry Simeonidis, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Intelligent Bio Solutions Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

March 3, 2023

/s/ Harry Simeonidis

Harry Simeonidis, Chief Executive Officer and President  
(Principal Executive Officer)

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I, Spiro Sakiris, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Intelligent Bio Solutions Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

March 3, 2023

*/s/ Spiro Sakiris*

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Spiro Sakiris, Chief Financial Officer

(Principal Financial and Accounting Officer)

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