

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): April 29, 2026

HCW Biologics Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40591
(Commission File Number)

82-5024477
(IRS Employer
Identification No.)

2929 N. Commerce Parkway
Miramar, Florida
(Address of Principal Executive Offices)

33025
(Zip Code)

Registrant's Telephone Number, Including Area Code: 954 842-2024

(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.0001 per share	HCWB	The Nasdaq Stock Market LLC

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

Emerging growth company

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

Item 8.01 Other Events.

On April 25, 2026, HCW Biologics Inc. (“HCW Biologics” or the “Company”) determined that it would enter into a consulting agreement with I.R. Agency LLC (the “Marketing Consultant”) in which the Company will agree to engage the Marketing Consultant for future marketing efforts to be determined by management of the Company in its discretion, to communicate information about the Company to the financial community, in exchange for fees of \$2.5 million. The agreement is contingent upon the closing of a public offering of the Company’s securities pursuant to a Registration Statement on Form S-1 (File Number 333-295280) filed on April 23, 2026 and amended on April 24, 2026 (such financing the “Public Offering” and the closing of such financing, the “Financing Close”). The agreement is expected to commence on or about May 1, 2026, after the Financing Close. Under the terms of the agreement, assuming it is delivered and countersigned by the Marketing Consultant, the Company will pay the Marketing Consultant \$2.5 million from the proceeds of the Public Offering.

Additionally, on April 25, 2026, the Company determined that it would enter into a consulting agreement with Bowery Consulting Group (the “Financial Consultant”) in which the Company will agree to engage the Financial Consultant for future consulting services during a six-month term for a consulting fee of \$500,000. The agreement is contingent upon the Financing Close. The agreement is expected to commence on or about May 1, 2026, after the Financing Close. Under the terms of the agreement, assuming that it is delivered and countersigned by the Financial Consultant, the Company will pay the Financial Consultant \$500,000 from the proceeds of the Public Offering.

The foregoing descriptions of the Consulting Agreement with the Marketing Consultant and the Consulting Agreement with the Financial Consultant (together, the “Consulting Agreements”) do not purport to be complete and are qualified in their entirety by reference to the full text of the Consulting Agreements, copies of which are filed as Exhibit 10.1 and Exhibit 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

This Current Report on Form 8-K does not constitute an offer to sell any securities or a solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Consulting Agreement, dated April 25, 2026, between the Company and I.R. Agency LLC
10.2	Consulting Agreement, dated April 25, 2026, between the Company and Bowery Consulting Group

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.

HCW BIOLOGICS INC.

Date: April 29, 2026

By: /s/ Hing C. Wong
Hing C. Wong
Founder and Chief Executive Officer

CONSULTING AGREEMENT

IR Agency LLC (the “Consultant” or “IR Agency”) is pleased to provide certain consulting services to HCW Biologics Inc (“you,” “Client” or “Company”) as more fully described in this agreement (the “Agreement”). This Agreement sets forth the terms and conditions pursuant to which Company engages Consultant to provide such services.

1. **Consulting Services.**

- (a) This Consulting Agreement is contingent upon the closing of a financing under the Company’s S-1 filed on April 23, 2026 and expected to close the week of April 30, 2026 (“Financing Close”). Commencing on 5/01/2026 and after the Financing Close, Consultant will provide marketing and advertising services (“Advertising” or “Services”) to communicate information about the Company (trading symbol: HCWB) to the financial community including, but not limited to, creating company profiles and media distribution.
 - (b) Consultant does not make any representation about and assumes no responsibility for the response by the market, if any, to the public release of Advertising for the Company. For avoidance of doubt, Client acknowledges that Consultant assumes no responsibility for and does not make any representation, guarantee or promise that in response to the public release of Advertising for the Company, the trading volume will increase or the trading price of **HCWB** will rise, or in the event of a increase in trading volume or rise in price, the amount or duration of any such increase in trading volume or rise in price
 - (c) Client acknowledges that Consultant carries no professional licenses. Consultant will not participate in discussions or negotiations with potential investors. Consultant will not solicit orders, make recommendations or give investment advice. Consultant will not effect transactions of securities for potential investors or anyone else. Consultant and Client agree that Consultant is not being engaged for, and is not permitted to engage in, activities that would give rise to Consultant being required to register federally or in any state or other jurisdiction as a broker or an investment advisor. If a financial intermediary expresses interest in the Company to Consultant, Consultant will refer the intermediary to the Company. In providing services under the Agreement, Consultant agrees to comply in all materials respects with all applicable U.S. securities laws. Client acknowledges and agrees that (a) it and its affiliates each have relied and will continue to rely on the advice of its own legal, regulatory, and securities law advisors for all matters and (b) neither Client nor any of its affiliates has received, or has relied upon, the advice of Consultant or any of its affiliates or their counsel regarding legal, regulatory, or securities law matters.
 - (d) The Services of Consultant shall not be exclusive to Client, and Client acknowledges that Consultant will be performing similar Services for other clients and Consultant shall be free to perform Services for such other persons.
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2. **Independent Contractor.** Client and Consultant agree that Consultant shall perform its duties under this Agreement as an independent contractor. Nothing contained herein shall be considered as creating a relationship of agent-principal, employer-employee or joint venturers between Consultant and either Client.

3. **Compensation.**

- (a) As consideration for the performance of the Services hereunder, and subject to the Finance Close, upon the date of Finance Close, the execution and delivery of this Agreement, Client shall pay to Consultant the sum of Two Million Five Hundred Thousand Dollars (\$2,500,000) by 4/30/2026 in cash via Bank Wire Transfer for providing the Services over a 12 individual Marketing day's of News Distribution Campaigns during a maximum of 60 day term starting on 5/1//2026 to 7/1/2026 All fees are fully earned upon receipt and are strictly non-refundable under any circumstances, including termination, dissatisfaction, or results. Client waives any right to refund, offset, or chargeback.
- (b) Unless otherwise provided in this Agreement, all other services, including out-of-scope assignments, rendered by Consultant shall be subject to additional compensation under a separate agreement between Consultant and Company. Consultant shall be responsible for all out-of-pocket expenses incurred or paid in connection with its performance of the Services hereunder.

4. **Term and Termination.**

- (a) The term of this Agreement shall commence on the start date and continue for a period of for 12 Individual Days of Marketing Distribution News Campaigns (the "Term") unless otherwise extended by mutual agreement of the parties (the "Extended Term"). This Agreement may be terminated, with or without cause, by either Client or Consultant at any time by written notice to the other Party. If the Agreement is terminated by Client during the Term for any reason, Client will not be entitled to return of any of the compensation. If Client files for bankruptcy, becomes insolvent or is in material breach of this Agreement ("Cause"), Consultant may terminate the Agreement and Client will not be entitled to the return of any of the compensation. Consultant may immediately suspend or terminate Services if it believes continued performance may expose it to legal, regulatory, or reputational risk. No refund shall be owed in such event.
 - (b) In the event Client elects to purchase and Consultant agrees to supply additional Services during the Term or the Extended Term of this Agreement, the terms and condition of this Agreement will apply to such additional Services.
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5. **Information.**

- (a) In connection with Consultant's performance of its Services, Consultant will rely on Company's press releases and Company's most recent reports, if any, filed with the Securities and Exchange Commission (collectively, the "Company Information"). In this regard, Company agrees to make all filings required by the exchange act and all other applicable laws, in each case on a timely basis in accordance with such laws. Client hereby grants to Consultant the right to use the name and service marks of Company in its Services. Company will be entitled to require that certain or all materials created by Consultant in performing its Services be submitted to Company for its review and approval, such approval not to be unreasonably withheld, conditioned or delayed.
- (b) Client hereby acknowledges and agrees that, in performing its Services hereunder, Consultant will be using and relying on the Company Information without independent verification thereof. Consultant will also be under no obligation to determine whether there have been, or to investigate any changes in, such information. Consultant will be entitled to submit any materials created by Consultant to Company for its review and approval, such approval not to be unreasonably withheld, conditioned, or delayed. Client represents and warrants that that the Company Information and all information provided by Company or its affiliate or representatives to Consultant shall, at the time provided, not contain any untrue statement or material fact or omit to state a material fact necessary in order to make the statement made, in light of the circumstances under which they were made, not misleading.
- (c) Client, by its authorization or approval of the Advertisement, represents and warrants to Consultant that, to its knowledge, the Advertisement is complete and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein not misleading. Client agrees to promptly notify Consultant upon the occurrence of any material adverse change in the business or affairs of the Company or upon the occurrence of any event which causes Client to believe that the Advertisement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein not misleading.
- (d) Client acknowledges that Services are promotional in nature. Consultant makes no guarantees regarding trading volume, stock price, investor interest, or financial outcomes. All market risk is borne solely by Client.
- (e) **Paid Promotion Disclosure (SEC 17(b))** Consultant may include disclosures required by securities laws, including compensation disclosure. Client agrees not to restrict or alter such disclosures.

6. **Securities Laws.** Client represents and warrants that the Company Information and all information provided by Company or its affiliates or representatives complies in all respects with the U.S. federal and applicable state securities laws, and are not and will not be or constitute a part of any activity that is or may be deemed to be illegal under the U.S. federal or applicable state securities laws, including, without limitation, being a part of any illegal offering, illegal pump-and-dump, illegal scalping, illegal touting schemes, or an effort to assist with a violation of any court order including, but not limited to, any order banning or limiting a person's involvement in the securities markets.
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7. **Work Product.** All information and materials produced for Client shall be the property of Consultant, free and clear of all claims thereto by Client, and Client shall have no claim of authorship therein. Consultant shall retain all right, title, and interest in and to, including any intellectual property rights with respect to, any data, designs, processes, specifications, software, applications, course, code, object code, utilities, methodologies, know-how, materials, information and skills (and any derivative works, modifications and enhancements thereto) owned, acquired or developed by or for Consultant's databases.
 8. **Confidentiality.** The parties agree to hold each other's Proprietary or Confidential Information in strict confidence. "Proprietary or Confidential Information" shall include, but is not limited to, written or oral contracts, trade secrets, know-how, business methods, business policies, memoranda, reports, records, computer retained information, notes, or financial information. Proprietary or Confidential Information shall not include any information which: (i) is or becomes generally known to the public by any means other than a breach of the obligations of the receiving party; (ii) was previously known to the receiving party or rightly received by the receiving party from a third party; (iii) is independently developed by the receiving party; or (iv) is subject to disclosure under court order or other lawful process. The parties agree not to make each other's Proprietary or Confidential Information available in any form to any third party or to use each other's Proprietary or Confidential Information for any purpose other than as specified in this Agreement. Each party's Proprietary or Confidential Information shall remain the sole and exclusive property of that party. The parties agree that in the event of use or disclosure by the other party other than as specifically provided for in this Agreement, the non-disclosing party may be entitled to equitable relief. Notwithstanding termination or expiration of this Agreement, the parties acknowledge and agree that their obligations of confidentiality with respect to Proprietary or Confidential Information shall continue in effect for a total period of three (3) years from the termination date.
 9. **Non-Public Material Information.** Consultant acknowledges that to prepare appropriate Advertising in a timely manner it may be made aware of price sensitive or confidential information that has not been publicly disclosed yet. Consultant confirms that it is fully aware of its obligations in relation to such information and will ensure that the confidentiality of such information is maintained at all times and that it, and its employees and contractors, are all fully aware of and comply with, all appropriate securities laws and regulations in relation to insider trading and related matters.
 10. **Covenant Not to Sue.** Client agrees that it will not file any suit, claim, proceeding or complaint against Consultant arising out of or based on the failure of the trading volume of the stock to increase or price to rise, or to maintain any increase in trading volume or rise in stock price as may be occur, as a result of or in response to the public release of Advertising for the Company or Consultant's provision of services under this Agreement.
 11. **Limitation of Liability.** Consultant shall not be liable to Client or any other person for any damages in connection with the provision of services under the Agreement, whether because of Consultant's negligence or otherwise, and regardless of the form of action, except in the event of Consultant's deliberate fault or gross negligence. Nevertheless, regardless of the form of action, whether in contract, tort or otherwise, Consultant shall not be liable to Client for any lost profits, business interruption, or for any indirect, incidental, special, consequential, exemplary or punitive damages arising out of or relating to this Agreement, nor shall Consultant's aggregate liability for any damages arising out of this Agreement exceed the compensation paid by Client to Consultant.
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12. **Indemnification.** Client shall indemnify and hold Consultant harmless from and against any and all actions, claims, investigations (including but not limited to any formal or informal investigations brought by any state or federal regulator and any subpoenas or requests for documents, information or testimony issued in connection therewith), liabilities, losses, or damages arising from the preparation, presentation or dissemination of any Advertising covered by this Agreement including, but limited to, the costs of defense and attorneys' fees. You will also indemnify Consultant from and against all losses, expenses (including costs and attorneys' fees) and all manner of actions, claims and judgments sustained by or made against Consultant in connection with your use or misuse of the Service, any medium used with the Service, violation of this Agreement, or based upon any alleged violation of any statute, ordinance, code, or regulation.
13. **Notices.** Any notice or other communication required or permitted to be given to either party hereunder shall be in writing and shall be given to such party at such party's address set forth below or such other address as such party may hereafter specify by notice in writing to the other party. Any such notice or other communication shall be addressed as aforesaid and given by (a) certified mail, return receipt requested, with first class postage prepaid, (b) hand delivery, or (c) via electronic communication (i.e., e-mail) or (d) reputable overnight courier. Any notice or other communication will be deemed to have been duly given (i) on the fifth (5) day after mailing, provided receipt of delivery is confirmed, if mailed by certified mail, return receipt requested, with first class postage prepaid, (ii) on the date of Service if served personally or (iii) on the business day after delivery to an overnight courier service or by sending of an electronic communication, provided the notifying party specifies next day delivery and receipt of delivery has been confirmed:

If to the Client:

HCW Biologics Inc.

2929 N Commerce Parkway

Miramar, FL 33025

Email: HingWong@HCWBiologics.com

If to Consultant:

IR Agency LLC

23 Downing Street, Newark NJ 07105

E-mail: Raf@ir.agency

14. **Waiver of Breach.** Any waiver by either party of a breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any subsequent breach by any party.
 15. **Assignment.** Neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by either party hereto without the prior written consent of the other party, which will not be delayed or withheld unreasonably; provided that Client shall not be required to consent to any assignment by Consultant of its cash and compensation payable pursuant to this Agreement. Any assignment without such consent, when required, shall have no legal validity; subject to the foregoing, this Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and permitted assigns.
 16. **Governing Law and Jurisdiction.** All disputes shall be resolved by binding arbitration administered by the AAA in New Jersey. The parties waive any right to trial by jury and agree no class actions may be brought.
 17. **Entire Agreement.** This Agreement contains the complete agreement between the parties with respect to the subject matter hereof and supersedes any prior proposals, understandings, agreements or representations by or between the parties, written or oral. Client acknowledges it has not relied on any statements or representations outside of this Agreement.
 18. **Severability.** Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held by any court of competent jurisdiction to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.
 19. **Waiver and Modification.** Any waiver, alteration, or modification of any of the provisions of this Agreement shall be valid only if made in writing through an amendment of this Agreement and signed by the parties hereto.
 20. **Acceptance.** Please confirm that the foregoing is in accordance with Company's understanding by signing and returning this Agreement, which will thereupon constitute a binding Agreement between the Company and IR Agency, LLC as of the date of your execution. The undersigned officers of IR Agency, LLC and Company represent that they have the authority to bind IR Agency and Company, respectively. This Agreement may be executed in counterparts and with electronic or facsimile signatures.
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By: IR Agency LLC

/s/ Rafael Pereira

Print Name: Rafael Pereira

Position:

Date: April 25, 2026

By: Hing C. Wong

Print Name: Hing C. Wong, HCW Biologics Inc

Position: CEO and Founder

Date: April 25, 2026

[*** remove wire information]

CONSULTING SERVICES AGREEMENT

THIS AGREEMENT DATED AS OF April 24, 2026

BETWEEN:

HCW Biologics Inc.

A Delaware corporation headquartered in Miramar, Florida

(hereinafter referred to as the “Firm”)

-and-

Bowery Consulting Group Inc.

A corporation registered in the State of Florida

(hereinafter referred to as the “Consultant”)

A. RECITALS

WHEREAS the Firm carries on business as company in the biotechnology sector (the “Business”);

AND WHEREAS the Firm is desirous of retaining the Consultant to provide consulting services in connection with the Business of the Firm and the Consultant has represented to the Firm that he has expertise and experience in or related to the Business;

AND WHEREAS the Consultant is ready, willing and able to provide consulting services in connection with the Business and the Firm wishes to engage the Consultant to provide such services upon the terms and conditions hereinafter set out.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and all other good and valuable consideration and the mutual covenants herein contained, the parties hereto and hereby covenant and agree as follows:

B. INTERPRETATION

1. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:
 - a) this “Agreement” means this Consulting Services Agreement and from time to time supplemented or amended by one or more agreements entered into pursuant to the applicable provisions hereof;
 - b) the words “herein”, “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular paragraph, subparagraph or other subdivision;
 - c) the headings are for convenience only and do not form a part of this Agreement nor are they intended to interpret, define or limit the scope, extent or intent of this Agreement or any portion hereof;
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- d) a reference to a statute includes all regulations made pursuant thereto, all amendments to such statute or regulations enforced from time to time and any statute or regulations which supplement or supersede such statute or regulation;
 - e) the recitals and all schedules attached hereto are specifically made a part of this Agreement, except that in the event of any inconsistency between the provisions of the body of this Agreement and any Schedule hereto, the provisions in the body of this Agreement shall prevail.
2. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.
 3. Unless otherwise indicated, all dollar amounts referred to in this Agreement are in U.S. funds.
 4. The terms, conditions, covenants, agreements, obligations and provisos contained in this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and upon their respective heirs, executors, administrators, personal representatives, successors and, if permitted, assigns, as the case may be.
 5. Time shall be of the essence hereof.
 6. This Agreement may be executed in several parts in the same form and the several parts executed shall together constitute one agreement.
 7. There are no representations, warranties, conditions, terms or collateral contracts affecting the engagement of the Consultant contemplated in this Agreement except as set out in this Agreement.
 8. If any provision or part of any provision of this Agreement is void for any reason, it shall be severed from the Agreement without affecting the validity of the balance of the Agreement.

C. ENGAGEMENT AND RETAINER

1. The Firm hereby agrees to retain the Consultant to provide consulting services during the Term of this Agreement (as hereinafter defined) upon and subject to the terms and conditions set out and the Consultant hereby accepts the mandate upon such terms and conditions.
 2. This Consulting Services Agreement is contingent upon the closing of a financing under the Firm's S-1 filed on April 23, 2026 and expected to close the week of April 27, 2026 ("Financing Close"). The "Term of this Agreement" as used herein shall mean for a period of six months after the Financing Close, and expected to begin on May 1st, 2026 (or as soon as possible thereafter).
 3. It is acknowledged by the parties hereto that the Firm is retaining the Consultant in the capacity of independent contractor and not as an employee of the Firm. The Consultant and the Firm acknowledge and agree that this Agreement does not create a partnership or joint venture between them.
 4. The Consultant shall periodically provide business consulting services to the Firm and its clients, which shall include:
 - Meet with management to examine current activities and proposed plans, identify and discuss issues, market needs and expansionary goals, and to understand capital raising, investment and potential growth (acquisition) opportunities being considered (and timelines);
 - Conduct research, undertake due diligence and analysis, and identify benefits and risks in relation to prospects and partnership affiliations under consideration, and thereafter advise on viability of plans for scaling activities (and the initiatives) that support reaching milestones and goals;
 - Develop market messaging, growth and capital raising strategies that have the potential to deliver significant returns and attract investors;
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- Outline investor and funding strategy for growth (retail and online activity) and suggest ways to minimize costs associated with technological platform improvements.
- Present findings to senior management in relation to macro marketing plans and expansion viability, as well as select capital raising, investment and growth initiatives (and their structure).

5. The Consultant shall periodically provide the services in paragraph C-4 on dates to be scheduled by the Firm.
6. The Consultant shall at agreed upon times during the Term of this Agreement, be available, except during periods of vacation or when the Consultant is disabled by illness or incapacity, and Consultant shall faithfully and diligently perform the Consultant's duties. It is agreed and acknowledged that the Consultant may provide services to other persons, clients and Firms.
7. The Consultant shall perform the services referred to herein in a confidential, efficient prompt, economical, skillful, and careful manner, in accordance with the best modern methods, standards and practices currently prevailing in the appropriate industry. The Consultant shall obey all applicable laws, regulations, rules and standards imposed by governmental authorities. The Consultant shall take direction on ongoing business issues and projects from the senior management of the Firm.
8. All documents, data and reports and other information generated by the Consultant in performing the services herein shall at all times be and remain the property of the Firm and all such material is confidential and proprietary to the Firm.
9. The Consultant acknowledges that during the course of providing services to the Firm, the Consultant will have access to proprietary information of the Firm including, but not limited to, information relating to customer lists; financial costs and sales data; supply sources and contracts; business opportunities for new and developing business; products, procedures, systems and techniques relating to the development, marketing and sales of the Firm's products and services. The Consultant acknowledges that all such proprietary information is a valuable, special and unique asset of the Firm. The Consultant shall faithfully serve and use his best efforts to promote the interests of the Firm and shall not disclose proprietary information to others, other than in the course of the Consultant's responsibilities as a Consultant advisor to the Firm, and shall not use such proprietary information for his own personal gain. Furthermore, the Consultant specifically agrees that this provision continues during and after the termination or expiration of this Agreement. In the event of a breach or threatened breach by the Consultant of the provisions of this paragraph, the Firm shall be entitled to an Injunction restraining the Consultant from disclosing, in whole or in part, such proprietary information or from rendering any services to any person, clients, Firm, association or other entity to whom such proprietary information, in whole or in part, has been disclosed or is threatened to be disclosed. Nothing herein shall be construed as prohibiting the Firm from pursuing any other remedies available to it for such breach or threatened breach, including the recovery of damages from the Consultant.
10. The Consultant warrants to the Firm that the performance of the services by the Consultant under this Agreement does not constitute a conflict with any party to whom the Consultant has provided services prior to the effective date of this Agreement.

D. REMUNERATION

1. The Firm agrees to pay the Consultant an upfront fee in the amount of USD \$500,000 for a six month term.

E. ASSIGNMENT

1. This Agreement is a corporate service agreement and may not be assigned by either Party without the prior written consent of the other Party.
2. The Consultant shall not sub-contract all or any portion of the consulting services itemized in Part C hereof without the prior written consent of the Firm.

F. ARBITRATION

1. Any controversy or claim arising out of or relating to this Agreement or any breach of this Agreement shall be finally settled by arbitration.

INDEMNIFICATION

Except to the extent paid in settlement from any applicable insurance policies, and to the extent permitted by applicable law, each Party agrees to indemnify and hold harmless the other Party, and its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from or arise out of any act or omission of the indemnifying party, its respective affiliates, officers, agents, employees, and permitted successors and assigns that occurs in connection with this Agreement. This indemnification will survive the termination of this Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement to be effective as of the day and year first above written.

For: HCW Biologics Inc.
Hing C. Wong, Founder and Chief Executive Officer

/s/ Hing C. Wong

Date: April 25, 2026

For: Bowery Consulting Group Inc.
Adam Vance Chambers, [Title]

/s/ Adam Vance Chambers

Date: April 25, 2026
