

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): May 12, 2023

QSAM BIOSCIENCES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-41337
(Commission File
Number)

20-1602779
(IRS Employer
Identification Number)

9442 Capital of Texas Hwy N, Plaza 1, Suite 500
(Address of principal executive offices)

78759
(Zip Code)

Registrant's telephone number, including area code

(512) 343-4558

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions *see* General Instruction A.2. below):

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 4.01 Changes in Registrant's Certifying Accountant.

On May 12, 2023, the Audit Committee of the Board of Directors of QSAM Biosciences, Inc. (the "Company") appointed Assurance Dimensions, Inc. ("Assurance Dimensions") as our independent registered public accounting firm for the fiscal year ending December 31, 2023, subject to normal and customary client engagement procedures. On the same day, the Audit Committee dismissed D. Brooks and Associates, CPAs, P.A. ("D. Brooks") as our independent registered public accounting firm.

The reports of D. Brooks on our consolidated financial statements as of and for the fiscal years ended December 31, 2022 and 2021 did not contain an adverse opinion or a disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope, or accounting principles.

During the fiscal years ended in December 31, 2022 and 2021, and the subsequent interim period from January 1, 2023 through May 12, 2023, there were (i) no disagreements within the meaning of Item 304(a)(1)(iv) of Regulation S-K between us and D. Brooks on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to D. Brooks's satisfaction would have caused it to make reference to the subject matter of such disagreements in connection with its reports on our consolidated financial statements for such years; and (ii) no "reportable events" within the meaning of Item 304(a)(1)(v) of Regulation S-K.

The Company provided D. Brooks with a copy of the disclosures that the Company is making in response to Item 4.01 on this Current Report on Form 8-K, and requested that D. Brooks furnish it with a letter addressed to the Securities and Exchange Commission stating whether it agrees with the above statements. A copy of D. Brooks' letter dated May 12, 2023 regarding the above disclosures is filed as Exhibit 16 to this report.

During the fiscal years ended December 31, 2022 and 2021, and the subsequent interim period from January 1, 2023 through May 12, 2023, neither we nor anyone on our behalf consulted with Assurance Dimensions regarding either (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered with respect to our consolidated financial statements, in any case where a written report or oral advice was provided to us by Assurance Dimensions that Assurance Dimensions concluded was an important factor considered by us in reaching a decision as to any accounting, auditing, or financial reporting issue; or (ii) any matter that was the subject of a "disagreement" within the meaning of Item 304(a)(1)(iv) of Regulation S-K or a "reportable event" within the meaning of Item 304(a)(1)(v) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
16	<u>Letter to Securities and Exchange Commission from D. Brooks and Associates, CPAs, P.A.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Signatures

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

Date: May 12, 2023

QSAM Biosciences, Inc.

By: /s/ Douglas Baum
Douglas Baum
Chief Executive Officer



May 12, 2023

U.S. Securities and Exchange Commission
100 F. Street
Washington, DC 20549

Ladies and Gentlemen:

Re: QSAM Biosciences, Inc. (the "Company")
Commission File No. 001-41337

We have read the statements of the Company pertaining to our firm included in Item 4.01 of the Form 8-K dated May 12, 2023 and are in agreement with the statements contained in that document pertaining to our firm.

Very truly yours,

A handwritten signature in blue ink that reads 'D. Brooks and Associates CPAs, P.A.' The signature is written in a cursive, flowing style.

D. Brooks & Associates CPAs, P.A.
