

FORM 5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB Number: 3235-0362
 Estimated average burden hours per response: 1.0

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Form 3 Holdings Reported.

Form 4 Transactions Reported.

1. Name and Address of Reporting Person * <u>Checkmate Strategic Capital 2, LLC</u> (Last) (First) (Middle) 595 E. COLORADO BLVD. SUITE 530 (Street) PASADENA CA 91101 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QSAM Biosciences, Inc. [QSAM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Explanation of Responses
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2023	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾⁽²⁾	12/19/2023		C4	8,571	A	\$5.25 ⁽⁶⁾	27,624	D ⁽³⁾	
Common Stock ⁽¹⁾⁽²⁾	02/06/2024		C4	69,332	A	\$0	220,448	D ⁽⁴⁾	
Common Stock ⁽¹⁾⁽²⁾	02/06/2024		C4	65,219	A	\$0	65,219	D ⁽⁵⁾	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrants	\$6 ⁽⁶⁾	01/15/2023		4A	50,000		01/15/2023	01/15/2025	Common Stock	50,000	\$0	50,000	D	
Warrants	\$5.25 ⁽⁶⁾	12/19/2023		4C		50,000	01/15/2023	01/15/2025	Common Stock	8,571 ⁽⁶⁾	\$0	0	D	
Series B Convertible Preferred Stock	\$3	02/06/2024		4C		150	01/27/2021	(7)	Common Stock	65,219	\$0	0	D	
Series B Convertible Preferred Stock	\$3	02/06/2024		4C		156	01/27/2021	(7)	Common Stock	69,332	\$0	0	D	

1. Name and Address of Reporting Person *
Checkmate Strategic Capital 2, LLC

 (Last) (First) (Middle)
 595 E. COLORADO BLVD. SUITE 530

 (Street)
 PASADENA CA 91101

 (City) (State) (Zip)

1. Name and Address of Reporting Person *		
Paschall Charles Thomas		
(Last)	(First)	(Middle)
595 E. COLORADO BOULEVARD SUITE 530		
(Street)		
PASADENA	CA	91101
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
Checkmate Capital Group, LLC		
(Last)	(First)	(Middle)
595 E. COLORADO BOULEVARD SUITE 530		
(Street)		
PASADENA	CA	91101
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
Checkmate Strategic Capital Holdings, LLC		
(Last)	(First)	(Middle)
595 E. COLORADO BOULEVARD SUITE 530		
(Street)		
PASADENA	CA	91101
(City) (State) (Zip)		

Explanation of Responses:

- This Form 5 is filed jointly by Charles Thomas Paschall, Checkmate Strategic Capital 2, LLC, Checkmate Capital Group, LLC, and Checkmate Strategic Capital Holdings, LLC (collectively, the "Reporting Persons").
- Each Reporting Person is a member of a Section 13(d) group that owns in the aggregate more than 5% of the Issuer's outstanding shares of Common Stock, as disclosed in a Schedule 13D/A, filed on behalf of the Reporting Persons on February 20, 2024. As such, each Reporting Person may be deemed to beneficially own more than 5% of the Issuer's outstanding shares of Common Stock.
- Shares of Common Stock beneficially owned by Checkmate Capital Group, LLC. Mr. Paschall is a member of Checkmate Capital Group, LLC, holding 22.7% of its membership interest, as of February 20, 2024. As such, Mr. Paschall has a proportional pecuniary interest in the shares of Common Stock beneficially owned by Checkmate Capital Group, LLC.
- Shares of Common Stock beneficially owned by Checkmate Strategic Capital 2, LLC. Mr. Paschall is the sole member of Checkmate Strategic Capital 2, LLC as of February 20, 2024. As such, Mr. Paschall has a proportional pecuniary interest in the shares of Common Stock beneficially owned by Checkmate Strategic Capital 2, LLC.
- Shares of Common Stock beneficially owned by Checkmate Strategic Capital Holdings, LLC. Mr. Paschall is the sole member of Checkmate Strategic Capital 2, LLC, which is a controlling member of Checkmate Strategic Capital Holdings, LLC. As such, Mr. Paschall may be deemed to have a pecuniary interest in the Common Stock owned by these entities. Further, Checkmate Capital Group, LLC is a member of Checkmate Strategic Capital Holdings, LLC. As such, Checkmate Capital Group, LLC has a pecuniary interest to the extent of shares of common stock of the Issuer owned by Checkmate Strategic Capital Holdings, LLC.
- On January 15, 2023, the Issuer issued 50,000 warrants to Checkmate Capital Group, LLC for general consulting services at an exercise price of \$6.00, which warrants were exercised on a cashless basis at a mutually agreed reduced exercise price of \$5.25 per share into 8,571 shares of common stock of the Issuer on December 19, 2023 pursuant to the formula for cashless exercise set forth in a warrant agreement with the Issuer, .
- The Series B Convertible Preferred Stock was convertible into common stock at any time and had no expiration date. Pursuant to an Exchange Agreement signed with the Issuer as of October 17, 2023, the Series B Preferred Stock was automatically exchangeable for common stock of the Issuer at a price of \$3.00 per share upon the Issuer listing on Nasdaq or signing an agreement to be acquired, and as a result was exchanged into common stock of the Issuer on February 6, 2024.

/s/ Checkmate Strategic Capital 2, LLC 02/20/2024

/s/ Charles Thomas Paschall 02/20/2024

/s/ Checkmate Capital Group, LLC 02/20/2024

/s/ Checkmate Strategic Capital Holdings, LLC 02/20/2024

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.