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): August 10, 2026

BioXcel Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-38410	82-1386754
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

555 Long Wharf Drive
New Haven, CT 06511
(Address of principal executive offices, including Zip Code)

(475) 238-6837
(Registrant's telephone number, including area code)

N/A
(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
Common Stock, par value $0.001	BTAI	The Nasdaq Capital Market

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 August 10, 2026, BioXcel Therapeutics, Inc. (the “Company”) entered into the Twelfth Amendment to Credit Agreement and Guaranty and First Amendment to Security Agreement (the “Twelfth Amendment”), which amended the Credit Agreement and Guaranty, dated April 19, 2022, as amended (the “Credit Agreement”), by and among the Company, as the borrower, certain subsidiaries of the Company from time to time party thereto as subsidiary guarantors, the lenders party thereto (the “Lenders”), and Oaktree Fund Administration LLC, as administrative agent.

Pursuant to the Twelfth Amendment, the Company is required to, on or prior to August 21, 2026 (extended from August 10, 2026, as was required under the Eleventh Amendment), enter into definitive agreements with respect to one or more transactions acceptable to Lenders that (A) would result in the repayment of all loan and other obligations under the Credit Agreement or (B) is an alternative capital solutions transaction on terms and conditions acceptable to the Lenders.

Pursuant to the Twelfth Amendment, the Lenders also agreed to reduce the Credit Agreement’s minimum liquidity covenant to require minimum cash liquidity of $3.0 million (instead of $6.25 million, as under the Eleventh Amendment).

The foregoing summary of the Twelfth Amendment is qualified in its entirety by the complete text of such agreement, a copy of which is filed hereto as Exhibits 10.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Ex. No.	Description
10.1	Form of Twelfth Amendment to Credit Agreement and Guaranty and First Amendment to Security Agreement, dated August 10, 2026
104	Cover Page Interactive Data File - the cover page XBRL tags are 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: August 11, 2026	**BIOXCEL THERAPEUTICS, INC.**	
		/s/ Richard Steinhart
	By:	Richard Steinhart
	Title:	Chief Financial Officer

Exhibit 10.1

Reference is made to that certain Credit Agreement and Guaranty, dated as of April 19, 2022, by and among BioXcel Therapeutics, Inc., the lenders party thereto and Oaktree Fund Administration, LLC, as administrative agent, as amended, restated, supplemented or otherwise modified from time to time (the "Credit Agreement") and that certain Security Agreement, dated April 19, 2022 by and among BioXcel Therapeutics, Inc., the Guarantors party thereto and Oaktree Fund Administration, LLC, as administrative agent (the "Security Agreement"). Capitalized terms used in this email and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement or Security Agreement, as applicable.

Each of the Lenders hereby agree to amend and restate Section 4(a) of the Eleventh Amendment in its entirety as set forth below, effective as of the date hereof:

> Transaction Milestone. On or prior to August 21, 2026, the Obligors shall have entered into definitive agreements with respect to one or more transactions, in form and substance acceptable to the Majority Lenders in their sole discretion, that (A) would result in the indefeasible payment in full in cash of all Obligations under the Loan Documents or (B) is an alternative capital solutions transaction on terms and conditions acceptable to the Majority Lenders in all respects, in their sole and absolute discretion, including, in each case, with respect to the certainty and timing of closing and the likelihood of obtaining any required shareholder, regulatory, court or other approvals, as applicable (any such transaction, an "Acceptable Transaction").

Each of the Lenders hereby agree to amend and restate Section 4(c) of the Eleventh Amendment in its entirety as set forth below, effective as of the date hereof:

> Continued Cooperation. Through and including August 21, 2026, the Obligors shall consider in good faith any reasonable comments by the Lenders or any counterparty to a potential transaction contemplated by Section 4(a), in each case with respect to any regulatory process involving material assets of the Obligors.

Each of the Lenders hereby agree to amend and restate the definition of "Minimum Liquidity Amount" in the Credit Agreement in its entirety as set forth below, effective as of the date hereof:

> ***Minimum Liquidity Amount***" means (i) prior to consummation of the Fifth Amendment Equity Raise One, $25,000,000, (ii) upon consummation of the Fifth Amendment Equity Raise One to but excluding March 31, 2025, $7,500,000, (iii) from March 31, 2025 to but excluding January 1, 2026, $10,000,000, (iv) from and after January 1, 2026 to but excluding March 31, 2026, $15,000,000, (v) from and after March 31, 2026 to but excluding the Tenth Amendment Effective Date, $12,500,000, (vi) from and after the Tenth Amendment Effective Date to but excluding the Eleventh Amendment Effective Date, $7,500,000, (vii) from and after the Eleventh Amendment Effective Date to but excluding August 10, 2026, $6,250,000, (viii) from and after August 10, 2026, $3,000,000.

Each of the Secured Parties hereby agrees to amend the Security Agreement by deleting and replacing Section 7 of Schedule 1 thereof in its entirety as set forth below, effective as of the date hereof:

Commercial Tort Claims of each Grantor

a. *BioXcel Therapeutics, Inc. v. Cognitive Research, Docket No. N25C-02-474 (Del. Super. Ct. Feb 21, 2025)*
b. *BioXcel Therapeutics, Inc. v. Caitlin Meyer, Docket No. 2026-001463-CA-01 (Fla. Cir. Ct. Jan 23, 2026)*
c. *BioXcel v Segal Institute for Clinical Research, Inc, Case No. AAA Case No. 012500013894*

Except as expressly set forth above, (i) all provisions of the Credit Agreement, the Security Agreement and the other Loan Documents remain in full force and effect and (ii) the effectiveness of the amendment described above shall not operate as a waiver of any right, power or remedy of the Administrative Agent or the Lenders, nor constitute a waiver of any provision of the Credit Agreement, the Security Agreement or any of the Loan Documents. The agreement to amend the Credit Agreement and the Security Agreement as set forth above shall not be deemed to limit or hinder any rights of the Administrative Agent or the Lenders under the Loan Documents, nor shall it be deemed to create or infer a course of dealing between any such party, on the one hand, and the Borrower, on the other hand, with regard to any provision of the Loan Documents.