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The reader should not assume that the information is accurate and complete.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM D

OMB APPROVAL	
OMB Number:	3235-0076
Estimated average burden hours per response:	4.00

Notice of Exempt Offering of Securities

1. Issuer's Identity

CIK (Filer ID Number)

[0001095435](#)

Name of Issuer

[PORTAGE BIOTECH INC.](#)

Jurisdiction of Incorporation/Organization

[ONTARIO, CANADA](#)

Year of Incorporation/Organization

Over Five Years Ago

Within Last Five Years (Specify Year)

Yet to Be Formed

Previous Names

None

[BONTAN CORP INC](#)

[DEALCHECK COM INC](#)

Entity Type

Corporation

Limited Partnership

Limited Liability Company

General Partnership

Business Trust

Other (Specify)

2. Principal Place of Business and Contact Information

Name of Issuer

[PORTAGE BIOTECH INC.](#)

Street Address 1

[Clarence Thomas Building, P.O. Box 4649](#)

Street Address 2

City

[Road Town, Tortola](#)

State/Province/Country

[VIRGIN ISLANDS, BRITISH](#)

ZIP/PostalCode

[VG1110](#)

Phone Number of Issuer

[416-737-7600](#)

3. Related Persons

Last Name

[Walters](#)

First Name

[Ian](#)

Middle Name

[B.](#)

Street Address 1

[Clarence Thomas Building](#)

Street Address 2

[P.O. Box 4649](#)

City

[Road Town, Tortola](#)

State/Province/Country

[VIRGIN ISLANDS, BRITISH](#)

ZIP/PostalCode

[VG1110](#)

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Chief Executive Officer, Director and Chairman of the Board](#)

Last Name

[Shaw](#)

First Name

[Allan](#)

Middle Name

Street Address 1

[Clarence Thomas Building](#)

Street Address 2

[P.O. Box 4649](#)

City

[Road Town, Tortola](#)

State/Province/Country

[VIRGIN ISLANDS, BRITISH](#)

ZIP/PostalCode

[VG1110](#)

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Chief Financial Officer](#)

Last Name

[Kramer](#)

First Name

[Robert](#)

Middle Name

Street Address 1

[Clarence Thomas Building](#)

Street Address 2

[P.O. Box 4649](#)

City

[Road Town, Tortola](#)

State/Province/Country

[VIRGIN ISLANDS, BRITISH](#)

ZIP/PostalCode

[VG1110](#)

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Chief Scientific Officer

Last Name	First Name	Middle Name
Bailey	Gregory	
Street Address 1	Street Address 2	
Clarence Thomas Building	P.O. Box 4649	
City	State/Province/Country	ZIP/PostalCode
Road Town, Tortola	VIRGIN ISLANDS, BRITISH	VG1110

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Glassman	Robert	
Street Address 1	Street Address 2	
Clarence Thomas Building	P.O. Box 4649	
City	State/Province/Country	ZIP/PostalCode
Road Town, Tortola	VIRGIN ISLANDS, BRITISH	VG1110

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Mintz	Steven	
Street Address 1	Street Address 2	
Clarence Thomas Building	P.O. Box 4649	
City	State/Province/Country	ZIP/PostalCode
Road Town, Tortola	VIRGIN ISLANDS, BRITISH	VG1110

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Kozick	Linda	M.
Street Address 1	Street Address 2	
Clarence Thomas Building	P.O. Box 4649	
City	State/Province/Country	ZIP/PostalCode
Road Town, Tortola	VIRGIN ISLANDS, BRITISH	VG1110

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Mellon	James	
Street Address 1	Street Address 2	
Clarence Thomas Building	P.O. Box 4649	
City	State/Province/Country	ZIP/PostalCode
Road Town, Tortola	VIRGIN ISLANDS, BRITISH	VG1110

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Simon	Mark	
Street Address 1	Street Address 2	
Clarence Thomas Building	P.O. Box 4649	
City	State/Province/Country	ZIP/PostalCode
Road Town, Tortola	VIRGIN ISLANDS, BRITISH	VG1110

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Last Name Innaimo	First Name Steven	Middle Name
Street Address 1 Clarence Thomas Building	Street Address 2 P.O. Box 4649	
City Road Town, Tortola	State/Province/Country VIRGIN ISLANDS, BRITISH	ZIP/PostalCode VG1110

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Vice President of Project Management & Operations](#)

Last Name Wiley	First Name Brian	Middle Name
Street Address 1 Clarence Thomas Building	Street Address 2 P.O. Box 4649	
City Road Town, Tortola	State/Province/Country VIRGIN ISLANDS, BRITISH	ZIP/PostalCode VG1110

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Chief Business Officer](#)

Last Name Fairchild	First Name Justin	Middle Name
Street Address 1 Clarence Thomas Building	Street Address 2 P.O. Box 4649	
City Road Town, Tortola	State/Province/Country VIRGIN ISLANDS, BRITISH	ZIP/PostalCode VG1110

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Vice President of Development](#)

4. Industry Group

- | | | |
|---|---|--|
| <input type="checkbox"/> Agriculture | Health Care | <input type="checkbox"/> Retailing |
| <input type="checkbox"/> Banking & Financial Services | <input type="checkbox"/> Biotechnology | <input type="checkbox"/> Restaurants |
| <input type="checkbox"/> Commercial Banking | <input type="checkbox"/> Health Insurance | Technology |
| <input type="checkbox"/> Insurance | <input type="checkbox"/> Hospitals & Physicians | <input type="checkbox"/> Computers |
| <input type="checkbox"/> Investing | <input checked="" type="checkbox"/> Pharmaceuticals | <input type="checkbox"/> Telecommunications |
| <input type="checkbox"/> Investment Banking | <input type="checkbox"/> Other Health Care | <input type="checkbox"/> Other Technology |
| <input type="checkbox"/> Pooled Investment Fund | <input type="checkbox"/> Manufacturing | Travel |
| Is the issuer registered as an investment company under the Investment Company Act of 1940? | Real Estate | <input type="checkbox"/> Airlines & Airports |
| <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Commercial | <input type="checkbox"/> Lodging & Conventions |
| <input type="checkbox"/> Other Banking & Financial Services | <input type="checkbox"/> Construction | <input type="checkbox"/> Tourism & Travel Services |
| <input type="checkbox"/> Business Services | <input type="checkbox"/> REITS & Finance | <input type="checkbox"/> Other Travel |
| Energy | <input type="checkbox"/> Residential | <input type="checkbox"/> Other |
| <input type="checkbox"/> Coal Mining | <input type="checkbox"/> Other Real Estate | |
| <input type="checkbox"/> Electric Utilities | | |
| <input type="checkbox"/> Energy Conservation | | |
| <input type="checkbox"/> Environmental Services | | |
| <input type="checkbox"/> Oil & Gas | | |
| <input type="checkbox"/> Other Energy | | |

5. Issuer Size

Revenue Range	OR	Aggregate Net Asset Value Range
<input type="checkbox"/> No Revenues		<input type="checkbox"/> No Aggregate Net Asset Value
<input type="checkbox"/> \$1 - \$1,000,000		<input type="checkbox"/> \$1 - \$5,000,000
<input type="checkbox"/> \$1,000,001 - \$5,000,000		<input type="checkbox"/> \$5,000,001 - \$25,000,000
<input type="checkbox"/> \$5,000,001 - \$25,000,000		<input type="checkbox"/> \$25,000,001 - \$50,000,000
<input type="checkbox"/> \$25,000,001 - \$100,000,000		<input type="checkbox"/> \$50,000,001 - \$100,000,000
<input type="checkbox"/> Over \$100,000,000		<input type="checkbox"/> Over \$100,000,000
<input checked="" type="checkbox"/> Decline to Disclose		<input type="checkbox"/> Decline to Disclose
<input type="checkbox"/> Not Applicable		<input type="checkbox"/> Not Applicable

6. Federal Exemption(s) and Exclusion(s) Claimed (select all that apply)

<input type="checkbox"/> Rule 504(b)(1) (not (i), (ii) or (iii))	<input type="checkbox"/> Investment Company Act Section 3(c)	
<input type="checkbox"/> Rule 504 (b)(1)(i)	<input type="checkbox"/> Section 3(c)(1)	<input type="checkbox"/> Section 3(c)(9)
<input type="checkbox"/> Rule 504 (b)(1)(ii)	<input type="checkbox"/> Section 3(c)(2)	<input type="checkbox"/> Section 3(c)(10)
<input type="checkbox"/> Rule 504 (b)(1)(iii)	<input type="checkbox"/> Section 3(c)(3)	<input type="checkbox"/> Section 3(c)(11)
<input checked="" type="checkbox"/> Rule 506(b)	<input type="checkbox"/> Section 3(c)(4)	<input type="checkbox"/> Section 3(c)(12)
<input type="checkbox"/> Rule 506(c)	<input type="checkbox"/> Section 3(c)(5)	<input type="checkbox"/> Section 3(c)(13)
<input type="checkbox"/> Securities Act Section 4(a)(5)	<input type="checkbox"/> Section 3(c)(6)	<input type="checkbox"/> Section 3(c)(14)
	<input type="checkbox"/> Section 3(c)(7)	

7. Type of Filing

New Notice Date of First Sale [2023-09-29](#) First Sale Yet to Occur
 Amendment

8. Duration of Offering

Does the Issuer intend this offering to last more than one year? Yes No

9. Type(s) of Securities Offered (select all that apply)

<input type="checkbox"/> Equity	<input type="checkbox"/> Pooled Investment Fund Interests
<input type="checkbox"/> Debt	<input type="checkbox"/> Tenant-in-Common Securities
<input checked="" type="checkbox"/> Option, Warrant or Other Right to Acquire Another Security	<input type="checkbox"/> Mineral Property Securities
<input checked="" type="checkbox"/> Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security	<input type="checkbox"/> Other (describe)

10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer? Yes No

Clarification of Response (if Necessary):

11. Minimum Investment

Minimum investment accepted from any outside investor \$0 USD

12. Sales Compensation

Recipient	Recipient CRD Number <input type="checkbox"/> None	
H.C. Wainwright	375	
(Associated) Broker or Dealer <input checked="" type="checkbox"/> None	(Associated) Broker or Dealer CRD Number <input checked="" type="checkbox"/> None	
None	None	
Street Address 1	Street Address 2	
430 Park Avenue, 4th Floor		
City	State/Province/Country	ZIP/Postal Code
New York	NEW YORK	10022

State(s) of Solicitation (select all that apply) All States Foreign/non-US
Check "All States" or check individual States

NEW YORK

13. Offering and Sales Amounts

Total Offering Amount \$1 USD or Indefinite

Total Amount Sold \$1 USD

Total Remaining to be Sold \$0 USD or Indefinite

Clarification of Response (if Necessary):

Pursuant to a SPA, for each ordinary share sold at a price of \$1.90 per share and pre-funded warrant sold at a price of \$1.899 issued in a registered direct offering, an accompanying Series A, B, and C warrant was issued in the private placement.

14. Investors

Select if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering.

Regardless of whether securities in the offering have been or may be sold to persons who do not qualify as accredited investors, enter the total number of investors who already have invested in the offering:

1

15. Sales Commissions & Finder's Fees Expenses

Provide separately the amounts of sales commissions and finders fees expenses, if any. If the amount of an expenditure is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$360,000 USD Estimate

Finders' Fees \$0 USD Estimate

Clarification of Response (if Necessary):

In connection with a registered direct offering concurrent with the private placement, the placement agent received a cash fee of \$360,000.03 and warrants to purchase up to 157,895 ordinary shares exercisable at \$2.375 per share.

16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$0 USD Estimate

Clarification of Response (if Necessary):

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and clicking SUBMIT below to file this notice.

Terms of Submission

In submitting this notice, each issuer named above is:

- Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in the accordance with applicable law, the information furnished to offerees.*
- Irrevocably appointing each of the Secretary of the SEC and, the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes, or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.
- Certifying that, if the issuer is claiming a Regulation D exemption for the offering, the issuer is not disqualified from relying on Rule 504 or Rule 506 for one of the reasons stated in Rule 504(b)(3) or Rule 506(d).

Each Issuer identified above has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

For signature, type in the signer's name or other letters or characters adopted or authorized as the signer's signature.

Issuer	Signature	Name of Signer	Title	Date
PORTAGE BIOTECH INC.	/s/ Allan Shaw	Allan Shaw	Chief Financial Officer	2023-10-13

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.

* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.
