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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 13)*

GALECTIN THERAPEUTICS, INC.
(Name of Issuer)

Common Stock \$0.001 par value per share
(Title of Class of Securities)

299096 107
(CUSIP Number)

James C. Czirr
10X Capital Management, LLC
545 Dutch Valley Road, N.E., Suite A
Atlanta, Georgia 30324
(208) 290-4770

Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

September 22, 2023
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 299096 107	
1. Names of Reporting Person. 10X Fund, L.P.	
2. Check the Appropriate Box if a Member of a Group (See Instructions) (a) (b)	
3. SEC Use Only	
4. Source of Funds (See Instructions) WC	
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6. Citizenship or Place of Organization State of Delaware, United States	
Number of Shares Beneficially Owned by Each Reporting Person With:	7. Sole Voting Power – 5,947,207*
	8. Shared Voting Power – N/A
	9. Sole Dispositive Power – 5,947,207*
	10. Shared Dispositive Power – N/A
11. Aggregate Amount Beneficially Owned by Each Reporting Person 5,947,207*	
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	
13. Percent of Class Represented by Amount in Row (11) 9.6% **	
14. Type of Reporting Person (See Instructions) PN	

* Amount of securities beneficially owned by 10X Fund, L.P. (“10X Fund”) includes 5,947,207 shares of Common Stock of Galectin Therapeutics, Inc. (“GALT”) owned directly by 10X Fund. Beneficial ownership does not include 5,238,736 warrants owned by 10X Fund which are not exercisable within the next 61 days, because such warrants are not exercisable if the exercise would result in 10X Fund and certain related parties owning in excess of 9.99% of the outstanding shares of GALT, which provision may only be changed on at least 61 days prior notice to GALT.

** Calculation of percentage based on a total of 61,848,657 shares of Common Stock as of November 8, 2023.

CUSIP No. 299096 107	
1. Names of Reporting Person. 10X Capital Management, LLC	
2. Check the Appropriate Box if a Member of a Group (See Instructions) (a) (b)	
3. SEC Use Only	
4. Source of Funds (See Instructions) AF	
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6. Citizenship or Place of Organization State of Florida, United States	
Number of Shares Beneficially Owned by Each Reporting Person With:	7. Sole Voting Power – 5,947,207*
	8. Shared Voting Power – N/A
	9. Sole Dispositive Power – 5,947,207*
	10. Shared Dispositive Power –N/A
11. Aggregate Amount Beneficially Owned by Each Reporting Person 5,947,207*	
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	
13. Percent of Class Represented by Amount in Row (11) 9.6% **	
14. Type of Reporting Person (See Instructions) IA, HC	

* Amount of securities beneficially owned by 10X Capital Management, LLC (“10X Capital”) includes 5,947,207 shares of Common Stock held by 10X Fund, L.P. 10X Capital is the general partner of 10X Fund, and controls the decision to vote or dispose of any shares held by 10X Fund. Beneficial ownership does not include 5,238,736 warrants owned by 10X Fund and 493,517 warrants owned by 10X Capital which are not exercisable within the next 61 days, because such are warrants are not exercisable if the exercise would result in 10X Capital and certain related parties owning in excess of 9.99% of the outstanding shares of GALT, which provision may only be changed on at least 61 days prior notice to GALT.

** Calculation of percentage based on a total of 61,848,657 shares of Common Stock as of November 8, 2023.

CUSIP No. 299096 107	
1. Names of Reporting Person. James C. Czirr	
2. Check the Appropriate Box if a Member of a Group (See Instructions) (a) (b)	
3. SEC Use Only	
4. Source of Funds (See Instructions) PF	
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6. Citizenship or Place of Organization USA	
Number of Shares Beneficially Owned by Each Reporting Person With:	7. Sole Voting Power – 1,113,908*
	8. Shared Voting Power – 5,947,207*
	9. Sole Dispositive Power – 1,113,908*
	10. Shared Dispositive Power – 5,947,207*
11. Aggregate Amount Beneficially Owned by Each Reporting Person 7,061,115*	
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	
13. Percent of Class Represented by Amount in Row (11) 11.4% **	
14. Type of Reporting Person (See Instructions) IN	

* Amount of securities beneficially owned directly by James C. Czirr (“Mr. Czirr”) includes (i) 762,116 shares owned outright, (ii) 335,125 shares issuable upon vested stock options, and (iii) 16,667 shares issuable upon conversion of shares of Series A Preferred Stock owned by Mr. Czirr. Mr. Czirr’s beneficial ownership also includes 5,947,207 common shares held by 10X Fund. Mr. Czirr, as a member and manager of 10X Capital, the general partner of 10X Fund, shares voting and investment power over shares held by 10X Fund and 10X Capital, and disclaims beneficial ownership of shares owned by 10X Fund or 10X Capital except to the extent of his beneficial interest in such entities. 10X Capital is the general partner of 10X Fund, and controls the decision to vote or dispose of any shares held by 10X Fund. Beneficial ownership does not include 5,238,736 warrants owned by 10X Fund and 493,517 warrants owned by 10X Capital which are not exercisable within the next 61 days, because such warrants are not exercisable if the exercise would result in 10X Fund or 10X Capital and certain related parties owning in excess of 9.99% of the outstanding shares of GALT, which provision may only be changed on at least 61 days prior notice to GALT.

** Calculation of percentage based on a total of 61,848,657 shares of Common Stock as of November 8, 2023.

This Amendment No. 13 to Schedule 13D supersedes and replaces the Schedule 13D (the "Original Statement") initially filed on March 24, 2009, as amended from time to time thereafter.

ITEM 1. SECURITY AND ISSUER

This Schedule 13D relates to the Common Stock, par value \$0.001 per share (the "Common Stock"), of Galectin Therapeutics, Inc. (the "Issuer"). The principal executive officers of the Issuer are located at 4960 Peachtree Industrial Boulevard, Suite 240, Norcross, GA 30071.

ITEM 2. IDENTITY AND BACKGROUND

(a) This Statement is filed by:

- (i) 10X Fund, L.P. ("10X Fund"), a Delaware limited partnership;
- (ii) 10X Capital Management, LLC ("10X Capital"), a Florida limited liability company, the general partner of 10X Fund;
- (iii) James C. Czirr ("Mr. Czirr"), the managing member of 10X Capital.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons". All disclosures herein with respect to any Reporting Person are made only by such Reporting Person. Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

(b) The address of the principal business and principal office of the Reporting Persons is c/o 10X Capital Management, LLC, 545 Dutch Valley Road, N.E., Suite A, Atlanta, Georgia 30324.

(c) 10X Fund is an investment fund. 10X Capital only business activity is to serve as the general partner of 10X Fund. Mr. Czirr is the majority owner and managing member of 10X Capital.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a party to civil proceeding of a judicial administrative body of competent jurisdiction and, as a result of such proceeding, was, or is subject to, a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

10X Fund: As of November 20, 2023, 10X Fund owned directly (i) 5,947,207 common shares; and (ii) warrants to acquire 5,238,736 common shares.

The source of the funds used to acquire the securities beneficially owned by 10X Fund were funds invested by limited partners of 10X Fund, which were then invested in the Issuer's securities.

Pursuant to a Securities Purchase Agreement dated February 12, 2009, 10X Fund invested an aggregate of \$6,000,000 in the Issuer in eleven different closings, pursuant to which it acquired an aggregate of 900,000 shares of Series B-1 Preferred Stock, 2,100,000 shares of Series B-2 Preferred Stock, 1,000,000 Class A-1 Warrants, 1,000,000 Class A-2 Warrants, and 4,000,000 Class B Warrants. All of the funds invested by 10X Fund were derived from investments by limited partners in 10X Fund.

In 2011, 10X Fund invested an aggregate of \$3,000,000 in the Issuer for 1,000,000 common shares through the exercise of the Class A-1 Warrants. All of the funds invested by 10X Fund were derived from investments by limited partners in 10X Fund.

In 2013 and 2014, 10X Fund invested an aggregate of \$3,000,000 in the Issuer for 1,000,000 common shares through the exercise of the Class A-2 Warrants. All of the funds invested by 10X Fund were derived from investments by limited partners in 10X Fund.

Pursuant to a Securities Purchase Agreement and a Lock-Up Agreement each dated September 22, 2016, 10X Fund invested in aggregate of \$2,508,000 in the Issuer in three different closings, pursuant to which it acquired 2,508,000 of Series B-3 Preferred Stock, 1,342,009 Series B Warrants, and 1,127,033 Lock-Up Warrants.

10X Fund's current ownership of common stock of the Issuer is derived from the following transactions:

- 2,498,184 shares received as stock dividends on the Series B-1, B-2 and B-3 Preferred Stock; plus
- 1,000,000 shares received on exercise of Class A-1 Warrants; plus
- 1,000,000 shares received on exercise of Class A-2 Warrants; plus
- 600,000 shares received on conversion of the Series B-1 Preferred Stock; plus
- 1,400,000 shares received on conversion of the Series B-2 Preferred Stock; plus
- 1,789,346 shares received on conversion of the Series B-3 Preferred Stock; less
- 1,245,256 shares sold on the open market; less
- 1,095,067 shares distributed to limited partners who withdrew from 10X Fund.

10X Fund's current ownership of 2,793,833 Class B Warrants is derived from the following transactions:

- 4,000,000 warrants issued under the February 12, 2009 securities purchase agreement; less
- 700,000 warrants allocable to 10X Capital under the terms of the offering to its limited partners; less
- 506,167 Class B Warrants distributed to limited partners who withdrew from 10X Fund.

10X Fund's current ownership of 1,242,005 Class B-3 Warrants is derived from investments made by 10X Fund in the Company under the 2016 Securities Purchase Agreement.

10X Fund's current ownership of 1,102,898 Lock-Up Warrants is derived from the following transactions:

- 1,127,033 warrants issued under the September 22, 2016 Securities Purchase Agreement and Lock-Up Agreement; less
- 24,135 Lock-Up Warrants distributed to limited partners who withdrew from 10X Fund.

10X Capital: As of November 20, 2023, 10X Capital owned directly 490,181 Class B Warrants of the Issuer and 3,336 Lock-Up Warrants.

10X Capital's current ownership of 490,181 Class B Warrants is derived from the following transactions:

- 700,000 warrants allocable to 10X Capital under the terms of the offering to its limited partners; less
- 225,000 donated to The Widows and Orphans Fund; plus
- 15,180 warrants allocated to 10X Capital as performance fees earned from by withdrawing limited partners.

10X Capital's current ownership of 3,336 Lock-Up Warrants is derived from warrants allocated to 10X Capital is performance fees earned from withdrawing limited partners.

Mr. Czirr: As of November 20, 2023, Mr. Czirr beneficially owned directly the following shares of common stock: (i) 762,116 shares owned outright, (ii) 335,125 shares issuable upon vested stock options, and (iii) 16,667 shares issuable upon conversion of shares of Series A Preferred Stock. The source of funds to acquire the securities owed by Mr. Czirr were either his personal funds or services provided by him to the Issuer.

ITEM 4. PURPOSE OF TRANSACTION

The Reporting Persons acquired their interests in the Issuer for investment purposes. The Reporting Persons intend to monitor and evaluate their investment on a continuing basis.

Except as set forth in this Item 4 and elsewhere in this Statement, the Reporting Persons do not have any plans or proposals which related to or would result in any of the actions specified in Item 4 of Schedule 13D, but the Reporting Persons reserve the right to change their intentions with respect to any of the foregoing at any time without notice.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) — (b) The aggregate number and percentage of shares of Common Stock beneficially owned by the Reporting Persons (on the basis of a total of 61,848,657 shares of Common Stock issued and outstanding as reported by the Issuer) are as follows:

10X Fund, L.P.

a) Amount beneficially owned:	5,947,207	Percentage	9.6%
b) Number of shares to which the Reporting Person has:			
i) Sole power to vote or to direct the vote:			5,947,207
ii) Shared power to vote or to direct the vote:			—
iii) Sole power to dispose or to direct the disposition of:			5,947,207
iv) Shared power to dispose or to direct the disposition of:			—

10X Capital Management, LLC

a) Amount beneficially owned:	5,947,207	Percentage	9.6%
b) Number of shares to which the Reporting Person has:			
i) Sole power to vote or to direct the vote:			—
ii) Shared power to vote or to direct the vote:			5,947,207
iii) Sole power to dispose or to direct the disposition of:			—
iv) Shared power to dispose or to direct the disposition of:			5,947,207

James C. Czirr

a) Amount beneficially owned:	7,061,115	Percentage	11.4%
b) Number of shares to which the Reporting Person has:			
i) Sole power to vote or to direct the vote:			1,113,908
ii) Shared power to vote or to direct the vote:			5,947,207
iii) Sole power to dispose or to direct the disposition of:			1,113,908
iv) Shared power to dispose or to direct the disposition of:			5,947,207

Mr. Czirr, as a member of and the managing member of 10X Capital, which is the general partner of 10X Fund, may be deemed to share beneficial ownership of any shares of common stock beneficially owned by 10X Capital and 10X Fund, but he disclaims such beneficial ownership to the extent such beneficial ownership exceeds his pecuniary interest in 10X Fund and 10X Capital.

(c) Transactions effected during the last sixty (60) days or since the most recent filing on Schedule 13D:

On September 22, 2023, the Issuer, 10X Fund and 10X Capital entered into an agreement under which the parties agreed to amend the Class B Warrants, the Class B-3 Warrants and the Lock-UP Warrants to (i) extend the expiration date to September 30, 2026, (ii) delete the cash-less exercise provisions (to the extent contained therein), (iii) add a provision that provides that the warrants may not be exercised if the exercise would result in the holder and certain related parties owning in excess of 9.99% of the common stock of the Issuer, (iv) provide that if the holder or its affiliates failed to vote their shares of common stock in the manner recommended by the Issuer's board of directors, the expiration date would terminate 30 days thereafter, and (v) provide that the expiration date of the warrants would expire thirty calendar days after the Issuer's common stock has a closing price of \$6.00 or greater for 10 consecutive trading days.

(d) Name of any other person known to have the right to receive or power to direct dividends from, or the proceeds from the sale of the foregoing securities: None.

(e) N/A

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

There are no contracts, arrangements, understandings or relationships (legal or otherwise), among the persons named in Item 2 and between such persons and any person with respect to the securities of Issuer, including but not limited to transfer of voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profit, division of profits or loss, of the giving or withholding of proxies, other than the documents filed as Exhibits hereto pursuant to Item 7.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>	
A	Registration Rights Agreement dated February 12, 2009 between the Issuer and 10X Fund, L.P.	Incorporated by reference from Exhibit 10.2 to the Issuer's Current Report on Form 8-K filed on February 17, 2009
B	Registration Rights Agreement, dated September 22, 2016, by and between Galectin Therapeutics Inc. and 10X Fund, L.P.	Incorporated by reference from Exhibit 10.2 to the Issuer's Current Report on Form 8-K as filed with the Commission on September 27, 2016
C	Joint Filing Agreement	Incorporated by reference from Exhibit P to the Issuer's Schedule 13D/A as filed with the Commission on September 8, 2017
D	Settlement Agreement dated December 17, 2018	Filed herewith
E	Form of Amended and Restated Class B Common Stock Purchase Warrant	Filed herewith
F	Form of Amended and Restated Class B-3 Common Stock Purchase Warrant	Filed herewith
G	Form of Amended and Restated Lock-Up Common Stock Purchase Warrant	Filed herewith

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 1, 2023

Date

10X FUND, L.P.

By: 10X Capital Management, LLC, general partner

/s/ James C. Czirr

Signature

James C. Czirr, Managing Member

Name/Title

December 1, 2023

Date

10X CAPITAL MANAGEMENT, LLC

/s/ James C. Czirr

Signature

James C. Czirr, Managing Member

Name/Title

December 1, 2023

Date

/s/ James C. Czirr

Signature

James C. Czirr, Individually

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (this “**Agreement**”) is entered into between Galectin Therapeutics, Inc., a Nevada corporation (the “**Company**”) and 10X Fund, LP, a Delaware Limited Partnership (“**10X Fund**” as of December 17, 2018 (the “**Effective Date**”):

RECITALS

Recital A. The Company is a clinical stage biopharmaceutical company engaged in drug research and development to create new therapies for fibrotic disease and cancer;

Recital B. 10X Fund is an investor in the Company and holds all of the outstanding shares of Series B-1 Preferred Stock, Series B-2 Preferred Stock and Series B-3 Preferred Stock issued by the Company (collectively, the “**Series B Preferred Stock**”);

Recital C. The Series B Preferred Stock possesses a number of special voting rights (the “**Super Voting Rights**”), including the right to elect two and nominate an additional three directors, for a total of five members of the board of directors of the Company (the “**Board**”), and further has a number of protective rights that require the approval of the holder of the Series B Preferred Stock prior to engaging in a number of corporate transactions, such as financings, as all are more fully set forth in the Second Amended and Restated Certificate of Designation of Preferences, Rights and Limitations of Series B-1, Series B-2 and Series B-3, for the Series B Preferred Stock (the “**Certificate of Designation**”);

Recital D. The Series B Preferred Stock is entitled to a quarterly dividend, payable either in cash or in stock, which is 12% in the case of the Series B-1 Preferred Stock and Series B-2 Preferred Stock and 8% in the case of the Series B-3 Preferred Stock (collectively the “**Dividend Rights**”);

Recital E. 10X Fund is a ten percent beneficial owner of the Company under the provisions of Section 16 of the Securities Exchange Act of 1934 (15 U.S.C. § 78(p), *et seq.*) (herewith “**Section 16**”), which status subjects 10X Fund to potential obligations to disgorge short swing profits arising from purchases and sales that occur within six months of one another;

Recital F. On January 17, 2017, 10X Fund filed a Complaint For Declaratory Relief and Damages (the “**Action**”) against the Company asking that the Court determine, *inter alia*, if the receipt of stock dividends by the 10X Fund pursuant to the Dividend Rights are purchases for Section 16 purposes;

Recital G. During 2018 10X Fund engaged in sales of common stock of the Company (the “**Common Stock**”), that when paired to stock dividends received by 10X Fund on the Series B Preferred Stock gave rise to a claim by the Company against 10X Fund. That claim was asserted by the Company against 10X Fund on February 20, 2018 (the “**Demand**”) in the amount of \$792,504.30, which claim the 10X Fund has disputed;

Recital H. During 2018 10X Fund made additional sales of Common Stock that the Company contends are paired to stock dividends received by the 10X Fund, and on account of such sales the Company has updated and increased the Demand against the 10X Fund from \$792,504.30 to \$1,409,370.95, all as more fully detailed in the counterclaim filed by the Company against the 10X Fund in the Action (the “**Counterclaim**”);

Recital I. In connection with the issuance of the Series B-1 Preferred Stock and the Series B-2 Preferred Stock, the Company issued a number of warrants exercisable by the holder thereof for the purchase of Common Stock, a schedule of such warrants (other than warrants previously transferred to limited partners who have withdrawn from the 10X Fund), is attached hereto as **Exhibit A** (collectively the “**Subject Warrants**”);

Recital J. The Company and 10X have differing views on the issues presented to the Court for decision in the Action and the Counterclaim;

Recital K. The Company and 10X have diligently prosecuted their respective positions with respect to the matters before the Court in the Action and the Counterclaim which prosecution has included among others filing cross motions for summary judgment, filing multiple briefs in support of their respective positions and engaging in oral argument before the Court; and

Recital L. The Company and 10X have determined that it is the best interest of each to enter into this Agreement, which *inter alia*, will lead to the dismissal of the Action and Counterclaim and the resolutions of other matters as set forth herein;

WHEREAS, each Party denies all allegations, claims and defenses made by the other Party in the Action, the Demand and Counterclaim, except as expressly admitted in the Action.

WHEREAS, notwithstanding the above, solely in order to avoid the cost, delay and uncertainty of further litigation, the Parties desire to compromise and settle certain disputes and claims which exist or which may exist between and among them as more fully set forth herein.

COVENANTS

NOW, THEREFORE, in consideration of the mutual promises and releases set forth below and other valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Conversion.** Upon the Settlement Effectiveness (as herein defined) 10X Fund will convert all of its shares of Series B Preferred Stock into Common Stock on the terms set forth in the Certificate of Designation (the “**Conversion**”), by the execution and delivery to the Company of the Notices of Conversion attached hereto as **Exhibit B-1**, **Exhibit B-2** and **Exhibit B-3**. The Parties acknowledge and agree that upon the Conversion the Super Voting Rights and the Dividend Rights will be extinguished.

2. **Consideration for the Conversion.** In consideration for the Conversion, the Company and 10X Fund agrees as follows:

(a) The Company will release 10X Fund from the Demand and Counterclaim and to the extent not otherwise covered in the Demand and Counterclaim with respect to any short swing profits claims arising after January 1, 2017 that may arise from the following: the match of (A) stock dividends on Series B Preferred Stock issued by the Company to 10X Fund through the date of the Conversion, if such dividends are deemed to be purchases, to (B) sales and/or in kind distributions by 10X that have occurred to date and that may occur through the six month anniversary of the Conversion (collectively, the “**Released Short Swing Profits Claims**”).

(b) The Company will amend the Subject Warrants, with such amendments being in the form that is attached hereto as **Exhibit C-1** (as to the Subject Warrants held by 10X Fund), **Exhibit C-2** (as to the Subject Warrants held by 10X Capital Management) and **Exhibit C-3** (as to the Subject Warrants held by the Widows and Orphans Fund). As more fully provided in such amendments, the Subject Warrants shall be amended to provide that (a) the maturity of the Subject Warrants is extended by five years, (b) except as provided in the last sentence of this section, the Subject Warrants are not transferable and can only be held and exercised by the present owner thereof, (c) except as provided in the last sentence of this section, the Subject Warrants are cashless so long as held and exercised by the present holders thereof (in the hands of a transferee other than as provided in the last sentence of this section there would be no cashless feature), (d) the Subject Warrants may be exercised only in a minimum amount of the lesser of (i) 10,000 shares (determined prior to applying the cashless exercise formula, if applicable, or (ii) the entire balance of the warrant; and (e) for so long as the longer of 10X Fund holds any of the Subject Warrants, 10X Fund has the right to nominate one director to serve on the Board as provided in (c) below. Nothing herein is intended to limit or impair 10X Capital Management's rights, including the right effect a mandatory withdrawal of any investor at any time or to dissolve the 10X Fund at any time at its discretion. In the event 10X Capital Management decides to dissolve 10X Fund, then notwithstanding anything in this Section (b) to the contrary, 10X Fund may distribute the Subject Warrants to its limited partners, and such Subject Warrants shall retain their 5 year extended term and cashless feature.

(c) For so long as 10X Fund holds unexercised any of the Subject Warrants or 10X Fund is a beneficial owner of 10% of the Common Stock (as defined in Section 16), 10X Fund (but not its transferee) shall have the right to nominate one director to serve on the Board. The Company shall take all reasonably necessary or desirable actions within its control (including without limitation calling special meetings of the Board, nominating such person designated by 10X Fund as a director on the applicable proxy statement and recommending his or her election) to permit the 10X Fund to appoint one member of the Board. The Board shall not nominate more directors for election than there are seats on the Board. James Czirr is approved as a director nominee on behalf of 10X Fund. 10X Fund may nominate a person other than and in lieu of James Czirr. If James Czirr resigns as a director during his term of service, the Company will appoint a nominee selected by 10X Fund to serve the remainder of the term until the next annual meeting of stockholders. The foregoing provision or a variation thereof is included in the amendments to the Subject Warrants issued or to be issued to 10X Fund, which constitute multiple expressions of a single right. For the avoidance of doubt the right granted to 10X Fund in this Agreement and in the amendment to the Subject Warrants in the aggregate is the right to nominate a total of one director.

(d) The Company will pay the legal fees of the 10X Fund in the Action and Counterclaim in the amount of \$120,000. The Company will also pay the legal fees of the Company's counsel in the Action and Counterclaim. The Company agrees to indemnify 10X Fund, 10X Capital Management and James C. Czirr from any claims asserted against 10X Fund, 10X Capital Management and James C. Czirr by lawyers claiming they are entitled to payment of legal fees attributable to the recovery by Company in this Agreement.

(e) So long as any of the Subject Warrants is outstanding, or James C. Czirr is the beneficial owner of at least 250,000 shares of common stock, the Company will, in its proxies and website and other places where the history of the Company is detailed, continue to identify James C. Czirr as a co-founder of the Company, such as the following language which appeared in the most recent proxy: "Mr. Czirr was a co-founder of Galectin Therapeutics in July 2000."

(f) The Company and the Board in good faith will consider the engagement of person identified by 10X Fund to Company on November 12, 2018 as an IR consultant to the Company. In its determination the Company and the Board will consider the needs of the Company, the view of the Company's CEO and management team, input from the Company's IR/PR firms and IR advisors, and the role that such individual would perform.

3. **Equality of Consideration**. The Company and 10X Fund agree that value of the consideration delivered by the Company to 10X Fund in or pursuant to this Agreement is equal to the value received by the Company from the Conversion and the extinguishment of the Super Voting Rights and Dividend Rights occurring thereby.

4. **Conditions to Settlement**

(a) This Agreement is contingent upon the entry of an order from the Court approving the terms of this Agreement pursuant to Section 16(b).

(b) This Agreement is contingent upon a three year extension of the \$10,000,000 line of credit from Richard Uihlein, such extension to be in the form of the amendment attached hereto as **Exhibit D**.

(c) This Agreement will become effective ("**Settlement Effectiveness**") upon the satisfaction of conditions (a) and (b).

5. **Dismissal of Action**. The 10X Fund agrees to dismiss the Action within one (1) business days of the Settlement Effectiveness and the receipt of the sum specified in section 3(d), which dismissal shall be without prejudice as to the Counts seeking declaratory relief and with prejudice as to the Count seeking monetary relief. The Company agrees to dismiss the Counterclaim with prejudice within one (1) business days of the Settlement Effectiveness.

6. **Mutual Release**

(a) Upon the Settlement Effectiveness, 10X Fund, 10X Capital Management, and James C. Czirr on behalf of themselves and their successors, heirs, assigns, attorneys, executors, administrators, and all other representatives, or any and all other persons who could claim through them, hereby unconditionally, irrevocably, forever and fully release, acquit, and forever discharge the Company of and from any and all claims, demands, actions, causes of action, suits, liens, debts, obligations, promises, agreements, costs, damages, liabilities, and judgments of any kind, nature, or amount whether in law or equity, liquidated or unliquidated, including any and all claimed or unclaimed compensatory damages, consequential damages, interest, costs, expenses and fees (including reasonable or actual attorneys' fees) which were actually asserted in the Action.

(b) In consideration of the mutual promises and releases set forth herein upon the Settlement Effectiveness, the Company, on behalf of itself, its successors, heirs, assigns, attorneys, executors, administrators, and all other representatives, or any and all other persons who could claim through them, hereby unconditionally, irrevocably, forever and fully release, acquit, and forever discharge 10X Fund, 10X Capital Management and James C. Czirr from any and all claims, actions, causes of action, obligations, costs, expenses, damages, losses, liabilities, suits, debts, demands (including attorneys' fees and costs) of whatever character, related to the Released Short Swing Profits Claim.

7. **No Admission of Liability.** This Agreement is the result of a compromise and shall never at any time for any purpose be considered as an admission of liability or responsibility on the part of any Party, and each Party continues to deny such liability and to disclaim such responsibility.

8. **Tax Reporting.** The Parties intend that the transactions described in this Agreement constitute a Section 368 tax-free reorganization under the Internal Revenue Code and agree to report it as such on their respective tax returns.

9. **Public Disclosure.** The Parties understand and agree that the terms of this Agreement will be publicly disclosed by the Company upon the Settlement Effectiveness.

10. **Full and Independent Knowledge.** The Parties represent that they have carefully read and understand the scope and effect of each provision contained in this Agreement. The Parties further represent that they are not relying and have not relied upon any representation or statement made by any other Party or such Party's representatives with regard to the subject matter, basis or effect of this Agreement.

11. **Prior Review of this Agreement.** Each Party acknowledges that this Agreement has been fully read, reviewed and understood by its authorized signatory. Because this Agreement is the product of negotiations between the Parties it shall be construed as if jointly prepared and drafted by them, and no provision hereof shall be construed for or against any Party by reason of ambiguity in language, rules of construction against the drafting Party, or similar doctrine.

12. **Advice of Counsel.** In executing this Agreement, the Parties acknowledge that they have consulted with and have had the advice and counsel of attorneys licensed to practice law and that they have executed this Agreement after independent investigation and without fraud, duress or undue influence.

13. **Final and Binding Agreement.** No promise, inducement or agreement not herein contained or expressly incorporated herein by reference has been made, and this Agreement contains the entire agreement between the Parties. The terms of this Agreement are intended to be contractual and not mere recitals. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties, and to their respective heirs, successors, administrators, assigns, conservators, guardians, agents, representatives, corporate affiliates, officers, directors, partners, shareholders and employees.

14. **Execution of Further Documents and Cooperation.** Following the execution of this Agreement, the Parties shall take such action and execute and deliver such further documents as may be reasonably necessary or appropriate to effectuate the intention of this Agreement.

15. **Governing Law.** This Agreement and the rights and obligations hereunder shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to the principles of the conflicts of laws thereof. In the event of any dispute arising out of this Agreement, the Parties agree that the only proper forum for the resolution of any such dispute shall be the state and federal courts in the State of Georgia.

16. **Attorney's Fees.** If any Party to this Agreement brings a proceeding to enforce or interpret any provision of this Agreement, the prevailing Party shall be entitled to recover its reasonable attorneys' fees in addition to all other costs allowed by law.

17. **Execution in Counterparts.** The Parties agree that this Agreement may be executed in counterparts and that it is the intent of the Parties that the copy signed by a Party will be deemed an original for all purposes, will constitute one and the same instrument, and will be fully enforceable against such Party. Delivery of this Agreement may be accomplished by facsimile, PDF reproduction or other electronic means ("Electronic Delivery"); if Electronic Delivery is utilized by any of the Parties, a counterpart original shall be promptly executed and/or delivered following request by any Party.

18. **Captions and Headings.** The captions and headings contained in this Agreement have been inserted for convenience only and in no way define, limit or enlarge the scope or interpretation of this Agreement.

19. **Severability.** Should any provision of this Agreement be held unlawful, unenforceable, or invalid by reason of statute, ordinance, law and/or decision of any tribunal or court of law or equity, the same shall be effective to that extent, without in any way invalidating or affecting the remaining provisions of this Agreement.

20. **Amendment; Waiver.** This Agreement may be amended only by a written instrument signed by an authorized representative of each of the Parties. No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law. The failure of any Party to insist upon a strict performance of any of the terms or provisions of this Agreement, or to exercise any option, right or remedy herein contained, shall not be construed as a waiver or as a relinquishment for the future of such term, provision, option, right or remedy, but the same shall continue and remain in full force and effect. No waiver by any Party of any term or provision of this Agreement shall be deemed to have been made unless expressed in writing and signed by such Party.

21. **Authority.** Each of the signatories hereto represents and warrants that it is fully authorized to enter into this Agreement on behalf of the person or entity for which it executes this Agreement.

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed on its behalf as of the date first above written.

10 X FUND, LP

By: 10X Capital Management, LLC

By: _____
James C. Czirr
Managing Member

GALECTIN THERAPEUTICS, INC.

By: _____
Harold Shlevin
President and CEO

EXHIBIT A

SUBJECT WARRANTS

Warrant No.	Holder	Number
W-2009-B-02E	10X Capital Management LLC	101,785
W-2009-B-03E	10X Capital Management LLC	56,547
W-2009-B-04E	10X Capital Management LLC	33,928
W-2009-B-05E	10X Capital Management LLC	36,757
W-2009-B-06F	10X Capital Management LLC	35,057
W-2009-B-07G	10X Capital Management LLC	36,757
W-2009-B-08E	10X Capital Management LLC	36,757
W-2009-B-09E	10X Capital Management LLC	37,887
W-2009-B-010E	10X Capital Management LLC	35,060
W-2009-B-011G	10X Capital Management LLC	64,465
W-2009-B-02F	The Widows and Orphans Fund	48,215
W-2009-B-03F	The Widows and Orphans Fund	26,786
W-2009-B-04F	The Widows and Orphans Fund	16,072
W-2009-B-05F	The Widows and Orphans Fund	17,410
W-2009-B-06G	The Widows and Orphans Fund	16,610
W-2009-B-07H	The Widows and Orphans Fund	17,410
W-2009-B-08F	The Widows and Orphans Fund	17,410
W-2009-B-09F	The Widows and Orphans Fund	17,946
W-2009-B-010F	The Widows and Orphans Fund	16,606
W-2009-B-011H	The Widows and Orphans Fund	30,535
W-2009-B-01A	10X Fund LP	1,200,000
W-2009-B-02C	10X Fund LP	450,000
W-2009-B-03C	10X Fund LP	250,000
W-2009-B-04C	10X Fund LP	150,000
W-2009-B-05C	10X Fund LP	162,499
W-2009-B-06C	10X Fund LP	54,999
W-2009-B-07C	10X Fund LP	78,976
W-2009-B-08C	10X Fund LP	162,500
W-2009-B-09C	10X Fund LP	167,501
W-2009-B-010C	10X Fund LP	155,001
W-2009-B-011C	10X Fund LP	48,166

Exhibit B-1

NOTICE OF CONVERSION

SERIES B-1 CONVERTIBLE PREFERRED STOCK

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO CONVERT SHARES OF PREFERRED STOCK)

The undersigned hereby elects to convert the number of shares of Series B-1 Convertible Preferred Stock ("Series B-1 Preferred") indicated below, into shares of common stock, par value \$0.001 per share (the "Common Stock"), of Galectin Therapeutics, Inc., a Nevada corporation (the "Corporation"), according to the conditions hereof, as of the date written below. If shares are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Corporation in accordance therewith. No fee will be charged to the Holder for any conversion, except for such transfer taxes, if any.

Conversion Calculations:

Date to Effect Conversion:	December __, 2018
Number of shares of Series B-1 Preferred owned prior to Conversion:	900,000
Stated Value of Shares of Series B-1 Preferred to be Converted:	\$2.00
Conversion Amount ¹ :	[Insert Conversion Amount]
Applicable Conversion Price	\$3.00
Number of Shares of Common Stock to be Issued ² :	[Insert Number of Shares of Common Stock to be Issued]
Number of Shares of Series B-1 Preferred Owned Subsequent to Conversion:	0

10 X FUND, LP

By: 10X Capital Management, LLC

By: _____

James C. Czirr
Managing Member

¹ The "Conversion Amount" means the sum of the Stated Value of Series B-1 Preferred to be Converted *plus* all accrued but unpaid dividends on such Series B1 Preferred as of the Date to Effect Conversion.

² The number of shares of Common Stock to be issued is determined by dividing the Conversion Amount by the Applicable Conversion Price.

Exhibit B-2

NOTICE OF CONVERSION

SERIES B-2 CONVERTIBLE PREFERRED STOCK

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO CONVERT SHARES OF PREFERRED STOCK)

The undersigned hereby elects to convert the number of shares of Series B-2 Convertible Preferred Stock ("Series B-2 Preferred") indicated below, into shares of common stock, par value \$0.001 per share (the "Common Stock"), of Galectin Therapeutics, Inc., a Nevada corporation (the "Corporation"), according to the conditions hereof, as of the date written below. If shares are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Corporation in accordance therewith. No fee will be charged to the Holder for any conversion, except for such transfer taxes, if any.

Conversion Calculations:

Date to Effect Conversion:	December __, 2018
Number of shares of Series B-2 Preferred owned prior to Conversion:	2,100,000
Stated Value of Shares of Series B-2 Preferred to be Converted:	\$2.00
Conversion Amount ³ :	[Insert Conversion Amount]
Applicable Conversion Price:	\$3.00
Number of Shares of Common Stock to be Issued ⁴ :	[Insert Number of Shares of Common Stock to be Issued]
Number of Shares of Series B-2 Preferred Owned Subsequent to Conversion:	0

10 X FUND, LP

By: 10X Capital Management, LLC

By: _____

James C. Czirr
Managing Member

³ The "Conversion Amount" means the sum of the Stated Value of Series B-2 Preferred to be Converted plus all accrued but unpaid dividends on such Series B2 Preferred as of the Date to Effect Conversion.

⁴ The number of shares of Common Stock to be issued is determined by dividing the Conversion Amount by the Applicable Conversion Price.

EXHIBIT B-3

NOTICE OF CONVERSION

SERIES B-3 CONVERTIBLE PREFERRED STOCK

10 X Fund, LP (“10 X Fund”) hereby elects to convert its shares of Series B-3 Convertible Preferred Stock (“Series B-3 Preferred”) into shares of common stock, par value \$0.001 per share (the “Common Stock”), of Galectin Therapeutics, Inc., a Nevada corporation (the “Corporation”). This Conversion will be effectuated according to the conditions hereof, as of the date written below. If shares are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Corporation in accordance therewith. No fee will be charged to the Holder for any conversion, except for such transfer taxes, if any.

Definitions

Series B-3 Preferred is comprised of three (3) sub-series (“Sub-Series”); each with a distinct Conversion Price. For clarity, the three (3) sub-series will be defined as follows:

1. “Sub-Series B-3A” means the shares of Series B-3 Preferred the Corporation issued to 10 X Fund on September 22, 2016.
2. “Sub-Series B-3B” means the shares of Series B-3 Preferred the Corporation issued to 10 X Fund on September 29, 2016.
3. “Sub-Series B-3C” means the shares of Series B-3 Preferred the Corporation issued to 10 X Fund on December 23, 2016.

Conversion Calculations

Date to Effect Conversion:	December __, 2018
Shares of Series B-3 Preferred owned prior to Conversion:	2,508,000
Series B-3 Preferred to be Converted:	Sub-Series B-3A: 375,000 Sub-Series B-3B: 1,125,000 Sub-Series B-3C: 1,008,000
	<hr/>
	Total: 2,508,000
Stated Value of Shares of Series B-3 Preferred to be Converted:	\$1.00
Applicable Conversion Price for Each Sub-Series:	Sub-Series B-3A: \$2.69375 Sub-Series B-3B: \$1.49375 Sub-Series B-3C: \$1.12375
Conversion Amount ⁵ :	[Insert Conversion Amount]
Number of Shares of Common Stock to be Issued for Each Sub-Series ⁶ :	Sub-Series B-3A: [TBD] Sub-Series B-3B: [TBD] Sub-Series B-3C: [TBD]
	<hr/>
	Total: [TBD]
Number of Shares of Series B-3 Preferred Owned Subsequent to Conversion:	0

10 X FUND, LP

By: 10X Capital Management, LLC

By: _____
James C. Czirr
Managing Member

⁵ The “Conversion Amount” means the sum of the Stated Value of the applicable Sub-Series of Series B-3 Preferred to be Converted *plus* all accrued but unpaid dividends on such Sub-Series as of the Date to Effect Conversion.

⁶ The number of shares of Common Stock to be issued for each Sub-Series is determined by dividing the Conversion Amount by the Conversion Price applicable to the Sub-Series being converted. .

NEITHER THIS WARRANT CERTIFICATE NOR THE WARRANTS REPRESENTED HEREBY NOR ANY SHARES OF COMMON STOCK ISSUABLE UPON THE EXERCISE OF SUCH WARRANTS, NOR ANY INTEREST IN OR RIGHTS UNDER SAME, HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "SECURITIES ACT") OR THE LAWS OF ANY STATE, AND NEITHER THIS WARRANT CERTIFICATE NOR THE WARRANTS REPRESENTED HEREBY NOR ANY SHARES OF COMMON STOCK ISSUABLE UPON THE EXERCISE OF SUCH WARRANTS, NOR ANY INTEREST IN OR RIGHTS UNDER SAME, MAY BE SOLD OR OTHERWISE TRANSFERRED UNLESS REGISTERED UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

W-2009-B-_____

GALECTIN THERAPEUTICS, INC.
FOURTH AMENDED AND RESTATED
COMMON STOCK PURCHASE WARRANT – CLASS B

Galectin Therapeutics, Inc., a Nevada corporation (the "Company"), for value received and subject to the terms set forth below hereby grants to 10X Fund, L.P., a Delaware limited partnership ("10X Fund"), or its registered and permitted successors and assigns (the "Holder"), the right to purchase from the Company at any time or from time to time until the date and time permitted under Section 2.1 below, _____ fully paid and nonassessable shares of the Common Stock, par value \$0.001 per share, at the purchase price of three dollars (\$3.00) per share (the "Exercise Price"). The Exercise Price and the number and character of such shares of Common Stock purchasable pursuant to the rights granted under this Warrant are subject to adjustment as provided herein. This instrument supersedes and replaces Third Amended and Restated Warrant W-2009-B-_____.

1. Definitions. As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

(a) "*Common Stock*" means the Company's common stock, par value \$0.001 per share, and stock of any other class of securities into which such securities may hereafter have been reclassified or changed into, including any stock (other than Common Stock) and other securities of the Company or any other Person (corporate or other) which the Holder of this Warrant at any time shall be entitled to receive, or shall have received, upon the exercise of this Warrant, in lieu of or in addition to Common Stock, or which at any time shall be issuable or shall have been issued in exchange for or in replacement of Common Stock pursuant to Section 3.2 hereof or otherwise.

(b) "*Forced Exercise*" means any exercise of this Warrant following the occurrence of the event set forth subsection 2.1(c).

(c) "*Issue Date*" means _____.

(d) *“Market Value”* means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market (other than the OTC Bulletin Board), the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg Financial L.P. (based on a Trading Day from 9:30 a.m. Eastern Time to 4:00 p.m. Eastern Time); (b) if the Common Stock is then listed or quoted on the OTC Bulletin Board, the average of the high and low price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board; or (c) if the Common Stock is not then listed or quoted on a Trading Market and if prices for the Common Stock are then reported in the “Pink Sheets” published by the Pink Sheets, LLC (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported.

(e) *“Registration Rights Agreement”* means the Registration Rights Agreement, dated as of the Issue Date, to which the Company and 10X Fund are parties, as amended, modified or supplemented from time to time in accordance with its terms.

(f) *“This Warrant”* means, collectively, this Warrant and all other stock purchase warrants issued in exchange therefor or replacement thereof.

(g) *“Trading Day”* means a day on which the Common Stock is traded on a Trading Market.

(h) *“Trading Market”* means any one of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the Nasdaq SmallCap Market, the NYSE Alternext US, the New York Stock Exchange, the Nasdaq National Market, the OTC Bulletin Board or the “Pink Sheets”

2. Exercise.

2.1 Exercise Period. The Holder may exercise this Warrant at any time after the Issue Date and before the earliest of the following (the “Exercise Period”), unless earlier terminated pursuant to Section 3.2 herein:

(a) September 30, 2026, or

(b) Thirty days after Holder or its affiliates fails to vote all of the shares of Common Stock then owned by it or its affiliates in the manner recommended by the board of directors of the Company in any vote of the stockholders of the Company; or

(c) Thirty calendar days after the shares of Common Stock have a closing price of \$6.00 or greater for 10 consecutive Trading Days.

Any exercise of this Warrant shall be for a minimum of the lesser of 10,000 shares of Common Stock or the remaining number of shares covered by this Warrant.

2.2 Exercise Procedure.

(a) This Warrant will be deemed to have been exercised at such time as the Company has received all of the following items (the “Exercise Date”):

(i) a completed Subscription Agreement as described in Section 2.4 hereof, executed by the Person who shall have the purchase rights represented by this Warrant and who shall exercise all or part of the purchase rights represented by this Warrant (the “Purchaser”);

(ii) this Warrant;

(iii) if this Warrant is not registered in the name of the Purchaser, an Assignment or Assignments in the form set forth in Exhibit B hereto, evidencing the assignment of this Warrant to the Purchaser; and

(iv) a wire transfer or check payable to the order of the Company in an amount equal to the product of the Exercise Price multiplied by the number of shares of Common Stock being purchased upon such exercise.

(b) As soon as practicable after the exercise of this Warrant in full or in part, and in any event within ten (10) days after the Exercise Date, the Company at its expense will cause to be issued in the name of and delivered to the Purchaser, or as the Purchaser (upon payment by the Purchaser of any applicable transfer taxes) may direct, a certificate or certificates for the number of fully paid and non-assessable shares of Common Stock to which the Purchaser shall be entitled upon such exercise, together with any other stock or other securities and property (including cash, where applicable) to which the Purchaser is entitled upon exercise.

(c) Unless this Warrant has expired or all of the purchase rights represented hereby have been exercised, the Company at its expense will, within ten (10) days after the Exercise Date, issue and deliver to or upon the order of the Purchaser a new Warrant or Warrants of like tenor, in the name of the Purchaser or as the Purchaser (upon payment by the Purchaser of any applicable transfer taxes) may request, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock remaining issuable under this Warrant.

(d) The Common Stock issuable upon the exercise of this Warrant will be deemed to have been issued to the Purchaser on the Exercise Date, and the Purchaser will be deemed for all purposes to have become the record holder of such Common Stock on the Exercise Date.

(e) The issuance of certificates for shares of Common Stock upon exercise of this Warrant will be made without charge to the Holder or the Purchaser for any issuance tax in respect thereof or any other cost incurred by the Company in connection with such exercise and the related issuance of shares of Common Stock.

(f) The Holder represents and warrants that at the time of any exercise of this warrant the Holder is an “accredited investor,” as such term is defined in Rule 501 promulgated under the Securities Act and acknowledges and agrees that the Company may, in its sole discretion, (i) require, as a condition to the exercise of this Warrant, that the Holder provide such written evidence that the Holder is an accredited investor as the time of exercise, and (ii) decline to issue the shares of Common Stock issuable upon such exercise if the Company is not satisfied that this warrant may be exercised by the Holder pursuant to a valid registration exemption from the Securities Act and any applicable state securities law.

(g) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the Subscription Agreement, the Holder (together with the Holder's affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(d), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(g) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(d), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(d). Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(g) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant. Notwithstanding the above, the limitations on Holders' ability to exercise this Warrant contained in this Section 2(g) shall not limit the Holders right to exercise this Warrant in the event of a Forced Exercise hereof.

2.3 Acknowledgement of Continuing Obligations. The Company will, at the time of the exercise of this Warrant, upon the request of the Purchaser, acknowledge in writing its continuing obligation to afford to the Purchaser any rights to which the Purchaser shall continue to be entitled after such exercise in accordance with the provisions of this Warrant, provided that if the Purchaser shall fail to make any such request, such failure shall not affect the continuing obligation of the Company to afford to the Purchaser any such rights.

2.4 Subscription Agreement. The Subscription Agreement will be substantially in the form set forth in Exhibit A hereto, except that if the shares of Common Stock issuable upon exercise of this Warrant are not to be issued in the name of the Purchaser, the Subscription Agreement will also state the name of the Person to whom the certificates for the shares of Common Stock are to be issued, and if the number of shares of Common Stock to be issued does not include all the shares of Common Stock issuable hereunder, it will also state the name of the Person to whom a new Warrant for the unexercised portion of the rights hereunder is to be delivered.

2.5 Fractional Shares. If a fractional share of Common Stock would, but for the provisions of Section 2.1 hereof, be issuable upon exercise of the rights represented by this Warrant, the Company will, within ten (10) days after the Exercise Date, deliver to the Purchaser a check payable to the Purchaser in lieu of such fractional share, in an amount equal to the Market Value of such fractional share as of the close of business on the Exercise Date.

3. Adjustments.

3.1 Adjustments for Stock Splits, Etc. If the Company shall at any time after the Issue Date subdivide its outstanding Common Stock, by split-up or otherwise, or combine its outstanding Common Stock, or issue additional shares of its capital stock in payment of a stock dividend in respect of its Common Stock, the number of shares issuable on the exercise of the unexercised portion of this Warrant shall forthwith be proportionately increased in the case of a subdivision or stock dividend, or proportionately decreased in the case of a combination, and the Exercise Price then applicable to shares covered by the unexercised portion of this Warrant shall forthwith be proportionately decreased in the case of a subdivision or stock dividend, or proportionately increased in the case of combination.

3.2 Adjustment for Reclassification, Reorganization, Etc. In case of any reclassification, capital reorganization, or change of the outstanding Common Stock (other than as a result of a subdivision, combination or stock dividend), or in the case of any consolidation of the Company with, or merger of the Company into, another Person (other than a consolidation or merger in which the Company is the continuing corporation and which does not result in any reclassification or change of the outstanding Common Stock of the Company), or in case of any sale or conveyance to one or more Persons of the property of the Company as an entirety or substantially as an entirety at any time prior to the expiration of this Warrant, then, as a condition of such reclassification, reorganization, change, consolidation, merger, sale or conveyance, lawful provision shall be made, and duly executed documents evidencing the same from the Company or its successor shall be delivered to the Holder of this Warrant, so that the Holder of this Warrant shall have the right at any time prior to the expiration of this Warrant to purchase, at a total price not to exceed that payable upon the exercise of the unexercised portion of this Warrant, the kind and amount of shares of stock and other securities and property receivable upon such reclassification, reorganization, change, consolidation, merger, sale or conveyance by a holder of the number of shares of Common Stock of the Company as to which this Warrant was exercisable immediately prior to such reclassification, reorganization, change, consolidation, merger, sale or conveyance, and in any such case appropriate provision shall be made with respect to the rights and interests of the Holder of this Warrant to the end that the provisions hereof (including, without limitation, provisions for the adjustment of the Exercise Price and of the number of shares purchasable upon exercise of this Warrant) shall thereafter be applicable in relation to any shares of stock, and other securities and property, thereafter deliverable upon exercise hereof. If, as a consequence of any such transaction, solely cash, and no securities or other property of any kind, is deliverable upon exercise of this Warrant, then, in such event, the Company may terminate this Warrant by giving the Holder hereof written notice thereof. Such notice shall specify the date (at least thirty (30) days subsequent to the date on which notice is given) on which, at 3:00 P.M., Atlanta, Georgia time, this Warrant shall terminate. Notwithstanding any such notice, this Warrant shall remain exercisable, and otherwise in full force and effect, until such time of termination.

3.3 Certificate of Adjustment. Whenever the Exercise Price or the number of shares issuable hereunder is adjusted, as herein provided, the Company shall promptly deliver to the registered Holder of this Warrant a certificate of the Treasurer of the Company, which certificate shall state (i) the Exercise Price and the number of shares of Common Stock issuable hereunder after such adjustment, (ii) the facts requiring such adjustment, and (iii) the method of calculation for such adjustment and increase or decrease.

3.4 Small Adjustments. No adjustment in the Exercise Price shall be required unless such adjustment would require an increase or decrease in the Exercise Price of at least one percent; provided, however, that any adjustments which by reason of this Section 3.4 are not required to be made immediately shall be carried forward and taken into account at the time of exercise of this Warrant or any subsequent adjustment in the Exercise Price which, singly or in combination with any adjustment carried forward, is required to be made under Sections 3.1 or 3.2.

4. Reservation of Stock, etc., Issuable on Exercise of Warrant. The Company will at all times reserve and keep available, solely for issuance and delivery upon the exercise of this Warrant, all shares of Common Stock from time to time issuable upon the exercise of this Warrant.

5. Disposition of This Warrant, Common Stock, Etc.

(a) The Holder of this Warrant and any permitted transferee hereof or of the Common Stock with respect to which this Warrant may be exercisable, by their acceptance hereof, hereby understand and agree that this Warrant and the Common Stock with respect to which this Warrant may be exercisable have not been registered under the Securities Act, and may not be sold, pledged, hypothecated, donated, or otherwise transferred (whether or not for consideration) without an effective registration statement under the Act or an opinion of counsel satisfactory to the Company and/or submission to the Company of such other evidence as may be satisfactory to counsel to the Company, in each such case, to the effect that any such transfer shall not be in violation of the Act. It shall be a condition to the transfer of this Warrant that any permitted transferee thereof deliver to the Company its written agreement to accept and be bound by all of the terms and conditions of this Warrant. The foregoing notwithstanding, the Company acknowledges its obligations as set forth in the Registration Rights Agreement to register the shares of Common Stock issuable upon exercise hereof.

(b) Except to the extent the resale of the shares of Common Stock issuable upon exercise hereof are registered for resale, or may be sold to the public pursuant to Rule 144(b)(1) under the Securities Act, the certificates of the Company that will evidence the shares of Common Stock with respect to which this Warrant may be exercisable will be imprinted with a conspicuous legend in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), AND MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, DONATED OR OTHERWISE TRANSFERRED (WHETHER OR NOT FOR CONSIDERATION) BY THE HOLDER WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND/OR SUBMISSION TO THE COMPANY OF SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY TO COUNSEL TO THE COMPANY, IN EACH SUCH CASE, TO THE EFFECT THAT ANY SUCH TRANSFER SHALL NOT BE IN VIOLATION OF THE ACT.”

Except as set forth in the Registration Rights Agreement, the Company has not agreed to register any of the Holder’s shares of Common Stock of the Company with respect to which this Warrant may be exercisable for distribution in accordance with the provisions of the Securities Act, and the Company has not agreed to comply with any exemption from registration under the Act for the resale of the Holder’s shares of Common Stock with respect to which this Warrant may be exercised. Hence, it is the understanding of the Holder of this Warrant that by virtue of the provisions of certain rules respecting “restricted securities” promulgated by the SEC, the shares of Common Stock of the Company with respect to which this Warrant may be exercisable may be required to be held indefinitely, unless and until registered under the Securities Act (as contemplated by the Registration Rights Agreement), unless an exemption from such registration is available, in which case the Holder may still be limited as to the number of shares of Common Stock of the Company with respect to which this Warrant may be exercised that may be sold from time to time.

6. Rights and Obligations of Warrant Holder.

The Holder of this Warrant shall not, by virtue hereof, be entitled to any voting rights or other rights as a stockholder of the Company. No provision of this Warrant, in the absence of affirmative actions by the Holder to purchase Common Stock of the Company by exercising this Warrant, and no enumeration in this Warrant of the rights or privileges of the Holder, will give rise to any liability of such Holder for the Exercise Price of Common Stock acquirable by exercise hereof or as a stockholder of the Company.

7. Transfer of Warrants. In the event of the liquidation and dissolution of the Holder (but not otherwise) and subject to compliance with the restrictions on transfer applicable to this Warrant referred to in Section 5 hereof, this Warrant and all rights hereunder are transferable, in whole or in part, without charge to the registered Holder, upon surrender of this Warrant with a properly executed Assignment (in substantially the form attached hereto as Exhibit B), to the Company, and the Company at its expense will issue and deliver to or upon the order of the Holder hereof a new Warrant or Warrants in such denomination or denominations as may be requested, but otherwise of like tenor, in the name of the Holder or as the Holder (upon payment of any applicable transfer taxes) may direct.

8. Replacement of Warrants. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of any Warrant and, in the case of any such loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, upon surrender and cancellation of such Warrant, the Company at its expense will execute and deliver, in lieu thereof, a new Warrant of like tenor.

9. Company Records. Until this Warrant is transferred on the books of the Company, the Company may treat the registered Holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary.

10. Miscellaneous.

10.1 Notices. All notices and other communications from the Company to the Holder of this Warrant shall be mailed by first class mail, postage prepaid, to such address as may have been furnished to the Company in writing by such Holder, or, until an address is so furnished, to and at the address of the last Holder of this Warrant who has so furnished an address to the Company. All communications from the Holder of this Warrant to the Company shall be mailed by first class mail, postage prepaid, to Galectin Therapeutics, Inc., 4960 Peachtree Industrial Blvd, Suite 240, Norcross, GA 30071 Attn: Chief Financial Officer, or such other address as may have been furnished to the Holder in writing by the Company.

10.2 Amendment and Waiver. Except as otherwise provided herein, this Warrant and any term hereof may be amended, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of such amendment, waiver, discharge or termination is sought.

10.3 Governing Law; Descriptive Headings. This Warrant shall be construed and enforced in accordance with and governed by the laws of the State of Delaware. The headings in this Warrant are for purposes of reference only, and shall not limit or otherwise affect any of the terms hereof.

10.4 Counterparts. This Warrant may be executed in counterparts, and the counterparts shall together constitute a single agreement.

[Signature Page Follows]

Dated: September __, 2023

GALECTIN THERAPEUTICS, INC.

By: _____

Name: Jack W. Callicutt

Title: Chief Financial Officer

Acceptance of Third Amended and Restated Warrant

The undersigned accepts this Third Amended and Restated Warrant and agrees that it supersedes and replaces the Second Amended and Restated Warrant described in the first paragraph hereof. The undersigned represents that it is the Holder of, has not assigned and has not exercised the Second Amended and Restated Warrant.

10X Fund L.P.

By: 10X Capital Management, LLC, its general partner

By: _____

Name: James C. Czirr

Title: Managing Member

Signature Page to Third Amended and Restated Common Stock Purchase Warrant - W-2009-B-08II

EXHIBIT A

SUBSCRIPTION AGREEMENT

[To be signed only upon exercise of Warrant]

To: _____ Date: _____

The undersigned, the Holder of the within Warrant, pursuant to the provisions set forth in the within Warrant, hereby irrevocably elects to exercise the purchase rights represented by such Warrant for, and agrees to subscribe for and purchase thereunder, _____ shares of the Common Stock covered by such Warrant (which number being exercised shall be at a minimum equal to the lesser of 10,000 shares of Common Stock, or the remaining number of shares covered by this Warrant) and herewith makes payment of \$ _____ therefor, and requests that the certificates for such shares be issued in the name of, and delivered to, _____, whose address is: _____. If said number of shares is less than all the shares covered by such Warrant, a new Warrant shall be registered in the name of the undersigned and delivered to the address stated below.

10X Fund L.P.
By: 10X Capital Management, LLC, its general partner

By: _____
Name: James C. Czirr
Title: Managing Member

Address: _____

EXHIBIT B

ASSIGNMENT

[To be signed only upon transfer of Warrant in the circumstance permitted in Section 7]

For value received, the undersigned represents that 10X Fund is in the process of being liquidated and dissolved and that this transfer is made pursuant to such liquidation and dissolution and hereby sells, assigns and transfers all of the rights of the undersigned under the within Warrant with respect to the number of shares of the Common Stock covered thereby set forth below, unto:

Name of Assignee

Address

No. of Shares

Dated:

10X Fund L.P.

By: 10X Capital Management, LLC, its general partner

By:

Name: James C. Czirr

Title: Managing Member

Address:

NEITHER THIS WARRANT CERTIFICATE NOR THE WARRANTS REPRESENTED HEREBY NOR ANY SHARES OF COMMON STOCK ISSUABLE UPON THE EXERCISE OF SUCH WARRANTS, NOR ANY INTEREST IN OR RIGHTS UNDER SAME, HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE LAWS OF ANY STATE, AND NEITHER THIS WARRANT CERTIFICATE NOR THE WARRANTS REPRESENTED HEREBY NOR ANY SHARES OF COMMON STOCK ISSUABLE UPON THE EXERCISE OF SUCH WARRANTS, NOR ANY INTEREST IN OR RIGHTS UNDER SAME, MAY BE SOLD OR OTHERWISE TRANSFERRED UNLESS REGISTERED UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

W-2016-B-3-____

GALECTIN THERAPEUTICS, INC.
AMENED AND RESTATED
COMMON STOCK PURCHASE WARRANT – CLASS B-3

Galectin Therapeutics, Inc., a Nevada corporation (the “Company”), for value received and subject to the terms set forth below hereby grants to 10X Fund, L.P., a Delaware limited partnership, or its registered successors and assigns (the “Holder”), the right to purchase from the Company at any time or from time to time until the date and time permitted under Section 2.1 below, _____ (_____) fully paid and nonassessable shares of the Common Stock, par value \$0.001 per share, at the purchase price of Three Dollars (\$3.00) per share (the “Exercise Price”). The Exercise Price and the number and character of such shares of Common Stock purchasable pursuant to the rights granted under this Warrant are subject to adjustment as provided herein. This instrument supersedes and replaces Warrant W-2016-B-3-____.

1. Definitions. As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

“*Common Stock*” means the Company’s common stock, par value \$0.001 per share, and stock of any other class of securities into which such securities may hereafter have been reclassified or changed into, including any stock (other than Common Stock) and other securities of the Company or any other Person (corporate or other) which the Holder of this Warrant at any time shall be entitled to receive, or shall have received, upon the exercise of this Warrant, in lieu of or in addition to Common Stock, or which at any time shall be issuable or shall have been issued in exchange for or in replacement of Common Stock pursuant to Section 3.2 hereof or otherwise.

“*Forced Exercise*” means any exercise of this Warrant following the occurrence of the event set forth subsection 2.1(c)

“*Issue Date*” means _____.

“*Market Value*” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market (other than the OTC Bulletin Board), the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg Financial L.P. (based on a Trading Day from 9:30 a.m. Eastern Time to 4:00 p.m. Eastern Time); (b) if the Common Stock is then listed or quoted on the OTC Bulletin Board, the average of the high and low price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board; or (c) if the Common Stock is not then listed or quoted on a Trading Market and if prices for the Common Stock are then reported in the “Pink Sheets” published by the Pink Sheets, LLC (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported.

“*Registration Rights Agreement*” means the Registration Rights Agreement, dated as of the Issue Date, to which the Corporation and the original Holder are parties, as amended, modified or supplemented from time to time in accordance with its terms.

“*This Warrant*” means, collectively, this Warrant and all other stock purchase warrants issued in exchange therefor or replacement thereof.

“*Trading Day*” means a day on which the common Stock is traded on a Trading Market.

“*Trading Market*” means any of the following markets or exchanges on which the common Stock is listed or quoted for trading on the date in question: the Nasdaq SmallCap Market, the NYSE Alternext US, the New York Stock Exchange, the Nasdaq National Market, the OTC Bulletin Board or the “Pink Sheets”.

2. Exercise.

2.1 Exercise Period. The Holder may exercise this Warrant at any time six months after the Issue Date and before the earliest of the following (the “Exercise Period”), unless earlier terminated pursuant to Section 3.2 herein:

(a) September 30, 2026, or

(b) Thirty days after Holder or its affiliates fails to vote all of the shares of Common Stock then owned by it or its affiliates in the manner recommended by the board of directors of the Company in any vote of the stockholders of the Company; or

(c) Thirty calendar days after the shares of Common Stock have a closing price of \$6.00 or greater for 10 consecutive Trading Days.

2.2 Exercise Procedure.

(a) This Warrant will be deemed to have been exercised at such time as the Company has received all of the following items (the “Exercise Date”):

(i) a completed Subscription Agreement as described in Section 2.4 hereof, executed by the Person exercising all or part of the purchase rights represented by this Warrant (the “Purchaser”);

(ii) this Warrant;

(iii) if this Warrant is not registered in the name of the Purchaser, an Assignment or Assignments in the form set forth in Exhibit B hereto, evidencing the assignment of this Warrant to the Purchaser together with any documentation required pursuant to Section 8(a) hereof; and

(iv) a wire transfer or check payable to the order of the Company in an amount equal to the product of the Exercise Price multiplied by the number of shares of Common Stock being purchased upon such exercise.

(b) As soon as practicable after the exercise of this Warrant in full or in part, and in any event within ten (10) days after the Exercise Date, the Company at its expense will cause to be issued in the name of and delivered to the Purchaser, or as the Purchaser (upon payment by the Purchaser of any applicable transfer taxes) may direct, a certificate or certificates for the number of fully paid and non-assessable shares of Common Stock to which the Purchaser shall be entitled upon such exercise, together with any other stock or other securities and property (including cash, where applicable) to which the Purchaser is entitled upon exercise.

(c) Unless this Warrant has expired or all of the purchase rights represented hereby have been exercised, the Company at its expense will, within ten (10) days after the Exercise Date, issue and deliver to or upon the order of the Purchaser a new Warrant or Warrants of like tenor, in the name of the Purchaser or as the Purchaser (upon payment by the Purchaser of any applicable transfer taxes) may request, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock remaining issuable under this Warrant.

(d) The Common Stock issuable upon the exercise of this Warrant will be deemed to have been issued to the Purchaser on the Exercise Date, and the Purchaser will be deemed for all purposes to have become the record holder of such Common Stock on the Exercise Date.

(e) The issuance of certificates for shares of Common Stock upon exercise of this Warrant will be made without charge to the Holder or the Purchaser for any issuance tax in respect thereof or any other cost incurred by the Company in connection with such exercise and the related issuance of shares of Common Stock.

(f) The holder represents and warrants that at the time of any exercise of this warrant the holder is an “accredited investor,” as such term is defined in Rule 501 promulgated under the Securities Act and acknowledges and agrees that the Company may, in its sole discretion, (i) require, as a condition to the exercise of this Warrant, that the holder provide such written evidence that such holder is an accredited investor as the time of exercise, and (ii) decline to issue the shares of Common Stock issuable upon such exercise if the Company is not satisfied that this warrant may be exercised by the holder pursuant to a valid registration exemption from the Securities Act and any applicable state securities law.

(g) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the Subscription Agreement, the Holder (together with the Holder's affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(d), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(g) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(d), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(d). Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(g) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant. Notwithstanding the above, the limitations on Holders' ability to exercise this Warrant contained in this Section 2(g) shall not limit the Holders right to exercise this Warrant in the event of a Forced Exercise hereof.

2.3 Acknowledgement of Continuing Obligations. The Company will, at the time of the exercise of this Warrant, upon the request of the Purchaser, acknowledge in writing its continuing obligation to afford to the Purchaser any rights to which the Purchaser shall continue to be entitled after such exercise in accordance with the provisions of this Warrant, provided that if the Purchaser shall fail to make any such request, such failure shall not affect the continuing obligation of the Company to afford to the Purchaser any such rights.

2.4 Subscription Agreement. The Subscription Agreement will be substantially in the form set forth in Exhibit A hereto, except that if the shares of Common Stock issuable upon exercise of this Warrant are not to be issued in the name of the Purchaser, the Subscription Agreement will also state the name of the Person to whom the certificates for the shares of Common Stock are to be issued, and if the number of shares of Common Stock to be issued does not include all the shares of Common Stock issuable hereunder, it will also state the name of the Person to whom a new Warrant for the unexercised portion of the rights hereunder is to be delivered.

2.5 Fractional Shares. If a fractional share of Common Stock would, but for the provisions of Section 2.1 hereof, be issuable upon exercise of the rights represented by this Warrant, the Company will, within ten (10) days after the Exercise Date, deliver to the Purchaser a check payable to the Purchaser in lieu of such fractional share, in an amount equal to the Market Value of such fractional share as of the close of business on the Exercise Date.

3. Adjustments.

3.1 Adjustments for Stock Splits, Etc. If the Company shall at any time after the Issue Date subdivide its outstanding Common Stock, by split-up or otherwise, or combine its outstanding Common Stock, or issue additional shares of its capital stock in payment of a stock dividend in respect of its Common Stock, the number of shares issuable on the exercise of the unexercised portion of this Warrant shall forthwith be proportionately increased in the case of a subdivision or stock dividend, or proportionately decreased in the case of a combination, and the Exercise Price then applicable to shares covered by the unexercised portion of this Warrant shall forthwith be proportionately decreased in the case of a subdivision or stock dividend, or proportionately increased in the case of combination.

3.2 Adjustment for Reclassification, Reorganization, Etc. In case of any reclassification, capital reorganization, or change of the outstanding Common Stock (other than as a result of a subdivision, combination or stock dividend), or in the case of any consolidation of the Company with, or merger of the Company into, another Person (other than a consolidation or merger in which the Company is the continuing corporation and which does not result in any reclassification or change of the outstanding Common Stock of the Company), or in case of any sale or conveyance to one or more Persons of the property of the Company as an entirety or substantially as an entirety at any time prior to the expiration of this Warrant, then, as a condition of such reclassification, reorganization, change, consolidation, merger, sale or conveyance, lawful provision shall be made, and duly executed documents evidencing the same from the Company or its successor shall be delivered to the Holder of this Warrant, so that the Holder of this Warrant shall have the right at any time prior to the expiration of this Warrant to purchase, at a total price not to exceed that payable upon the exercise of the unexercised portion of this Warrant, the kind and amount of shares of stock and other securities and property receivable upon such reclassification, reorganization, change, consolidation, merger, sale or conveyance by a holder of the number of shares of Common Stock of the Company as to which this Warrant was exercisable immediately prior to such reclassification, reorganization, change, consolidation, merger, sale or conveyance, and in any such case appropriate provision shall be made with respect to the rights and interests of the Holder of this Warrant to the end that the provisions hereof (including, without limitation, provisions for the adjustment of the Exercise Price and of the number of shares purchasable upon exercise of this Warrant) shall thereafter be applicable in relation to any shares of stock, and other securities and property, thereafter deliverable upon exercise hereof. If, as a consequence of any such transaction, solely cash, and no securities or other property of any kind, is deliverable upon exercise of this Warrant, then, in such event, the Company may terminate this Warrant by giving the Holder hereof written notice thereof. Such notice shall specify the date (at least thirty (30) days subsequent to the date on which notice is given) on which, at 3:00 P.M., Norcross, Georgia time, this Warrant shall terminate. Notwithstanding any such notice, this Warrant shall remain exercisable, and otherwise in full force and effect, until such time of termination.

3.3 Certificate of Adjustment. Whenever the Exercise Price or the number of shares issuable hereunder is adjusted, as herein provided, the Company shall promptly deliver to the registered Holder of this Warrant a certificate of the Treasurer of the Company, which certificate shall state (i) the Exercise Price and the number of shares of Common Stock issuable hereunder after such adjustment, (ii) the facts requiring such adjustment, and (iii) the method of calculation for such adjustment and increase or decrease.

3.4 Small Adjustments. No adjustment in the Exercise Price shall be required unless such adjustment would require an increase or decrease in the Exercise Price of at least one percent; provided, however, that any adjustments which by reason of this Section 3.5 are not required to be made immediately shall be carried forward and taken into account at the time of exercise of this Warrant or any subsequent adjustment in the Exercise Price which, singly or in combination with any adjustment carried forward, is required to be made under Sections 3.1 or 3.2.

4. Reservation of Stock, etc., Issuable on Exercise of Warrant. The Company will at all times reserve and keep available, solely for issuance and delivery upon the exercise of this Warrant, all shares of Common Stock from time to time issuable upon the exercise of this Warrant.

5. Disposition of This Warrant, Common Stock, Etc.

(a) The Holder of this Warrant and any transferee hereof or of the Common Stock with respect to which this Warrant may be exercisable, by their acceptance hereof, hereby understand and agree that this Warrant and the Common Stock with respect to which this Warrant may be exercisable have not been registered under the Securities Act, and may not be sold, pledged, hypothecated, donated, or otherwise transferred (whether or not for consideration) without an effective registration statement under the Act or an opinion of counsel satisfactory to the Company and/or submission to the Company of such other evidence as may be satisfactory to counsel to the Company, in each such case, to the effect that any such transfer shall not be in violation of the Act. It shall be a condition to the transfer of this Warrant that any transferee thereof deliver to the Company its written agreement to accept and be bound by all of the terms and conditions of this Warrant. The foregoing notwithstanding, the Company acknowledges its obligations as set forth in the Registration Rights Agreement to register the shares of Common Stock issuable upon exercise hereof.

(b) Except to the extent the resale of the shares of Common Stock issuable upon exercise hereof are registered for resale, or may be sold to the public pursuant to Rule 144(b)(1) under the Securities Act, the certificates of the Company that will evidence the shares of Common Stock with respect to which this Warrant may be exercisable will be imprinted with a conspicuous legend in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), AND MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, DONATED OR OTHERWISE TRANSFERRED (WHETHER OR NOT FOR CONSIDERATION) BY THE HOLDER WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND/OR SUBMISSION TO THE COMPANY OF SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY TO COUNSEL TO THE COMPANY, IN EACH SUCH CASE, TO THE EFFECT THAT ANY SUCH TRANSFER SHALL NOT BE IN VIOLATION OF THE ACT.”

Except as set forth in the Registration Rights Agreement, the Company has not agreed to register any of the Holder’s shares of Common Stock of the Company with respect to which this Warrant may be exercisable for distribution in accordance with the provisions of the Securities Act, and the Company has not agreed to comply with any exemption from registration under the Act for the resale of the Holder’s shares of Common Stock with respect to which this Warrant may be exercised. Hence, it is the understanding of the Holder of this Warrant that by virtue of the provisions of certain rules respecting “restricted securities” promulgated by the SEC, the shares of Common Stock of the Company with respect to which this Warrant may be exercisable may be required to be held indefinitely, unless and until registered under the Securities Act (as contemplated by the Registration Rights Agreement), unless an exemption from such registration is available, in which case the Holder may still be limited as to the number of shares of Common Stock of the Company with respect to which this Warrant may be exercised that may be sold from time to time.

6. Rights and Obligations of Warrant Holder. The Holder of this Warrant shall not, by virtue hereof, be entitled to any voting rights or other rights as a stockholder of the Company. No provision of this Warrant, in the absence of affirmative actions by the Holder to purchase Common Stock of the Company by exercising this Warrant, and no enumeration in this Warrant of the rights or privileges of the Holder, will give rise to any liability of such Holder for the Exercise Price of Common Stock acquirable by exercise hereof or as a stockholder of the Company.

7. Transfer of Warrants. Subject to compliance with the restrictions on transfer applicable to this Warrant referred to in Section 5 hereof, this Warrant and all rights hereunder are transferable, in whole or in part, without charge to the registered Holder, upon surrender of this Warrant with a properly executed Assignment (in substantially the form attached hereto as Exhibit B), to the Company, and the Company at its expense will issue and deliver to or upon the order of the Holder hereof a new Warrant or Warrants in such denomination or denominations as may be requested, but otherwise of like tenor, in the name of the Holder or as the Holder (upon payment of any applicable transfer taxes) may direct.

8. Replacement of Warrants. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of any Warrant and, in the case of any such loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, upon surrender and cancellation of such Warrant, the Company at its expense will execute and deliver, in lieu thereof, a new Warrant of like tenor.

9. Company Records. Until this Warrant is transferred on the books of the Company, the Company may treat the registered Holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary.

10. Miscellaneous.

10.1 Notices. All notices and other communications from the Company to the Holder of this Warrant shall be mailed by first class mail, postage prepaid, to such address as may have been furnished to the Company in writing by such Holder, or, until an address is so furnished, to and at the address of the last Holder of this Warrant who has so furnished an address to the Company. All communications from the Holder of this Warrant to the Company shall be mailed by first class mail, postage prepaid, to Galectin Therapeutics, Inc., 4960 Peachtree Industrial Boulevard, Suite 240, Norcross, GA 30071, Attn:

Chief Financial Officer, or such other address as may have been furnished to the Holder in writing by the Company.

10.2 Amendment and Waiver. Except as otherwise provided herein, this Warrant and any term hereof may be amended, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of such amendment, waiver, discharge or termination is sought.

10.3 Governing Law; Descriptive Headings. This Warrant shall be construed and enforced in accordance with and governed by the laws of the State of Delaware. The headings in this Warrant are for purposes of reference only, and shall not limit or otherwise affect any of the terms hereof.

[SIGNATURE ON FOLLOWING PAGE]

Dated: _____, 2023.

GALECTIN THERAPEUTICS, INC.

By: _____

Name: Jack W. Callicutt

Title: Chief Financial Officer

Acceptance of Amended and Restated Warrant

The undersigned accepts this Amended and Restated Warrant and agrees that it supersedes and replaces the Warrant described in the first paragraph hereof. The undersigned represents that it is the Holder of, has not assigned and has not exercised the original Warrant.

10X Fund L.P.

By: 10X Fund L.P., its general partner

By: _____

Name: James C. Czirr

Title: Managing Member

Signature Page to Amended and Restated Common Stock Purchase Warrant - W-2016-B-3-1A

EXHIBIT A

SUBSCRIPTION AGREEMENT

[To be signed only upon exercise of Warrant]

To:

Date:

The undersigned, the Holder of the within Warrant, pursuant to the provisions set forth in the within Warrant, hereby irrevocably elects to exercise the purchase rights represented by such Warrant for, and agrees to subscribe for and purchase thereunder, shares of the Common Stock covered by such Warrant and herewith makes payment of \$ therefor, and requests that the certificates for such shares be issued in the name of, and delivered to, , whose address is: . If said number of shares is less than all the shares covered by such Warrant, a new Warrant shall be registered in the name of the undersigned and delivered to the address stated below.

Signature _____

(Signature must conform in all respects to name of Holder as specified on the face of the Warrant or on the form of Assignment attached as Exhibit B thereto.)

Address _____

[Signature Guarantee]

EXHIBIT B

ASSIGNMENT

[To be signed only upon transfer of Warrant]

For value received, the undersigned hereby sells, assigns and transfers all of the rights of the undersigned under the within Warrant with respect to the number of shares of the Common Stock covered thereby set forth below, unto:

Name of Assignee

Address

No. of Shares

Dated:

Signature _____

(Signature must conform in all respects to name of Holder as specified on the face of the Warrant.)

Address _____

[Signature Guarantee]

NEITHER THIS WARRANT CERTIFICATE NOR THE WARRANTS REPRESENTED HEREBY NOR ANY SHARES OF COMMON STOCK ISSUABLE UPON THE EXERCISE OF SUCH WARRANTS, NOR ANY INTEREST IN OR RIGHTS UNDER SAME, HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE LAWS OF ANY STATE, AND NEITHER THIS WARRANT CERTIFICATE NOR THE WARRANTS REPRESENTED HEREBY NOR ANY SHARES OF COMMON STOCK ISSUABLE UPON THE EXERCISE OF SUCH WARRANTS, NOR ANY INTEREST IN OR RIGHTS UNDER SAME, MAY BE SOLD OR OTHERWISE TRANSFERRED UNLESS REGISTERED UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

W-2016-B-3/LU _____

GALECTIN THERAPEUTICS, INC.
SECOND AMENDED AND RESTATED
COMMON STOCK PURCHASE WARRANT – CLASS B-3

Galectin Therapeutics, Inc., a Nevada corporation (the “Company”), for value received and subject to the terms set forth below hereby grants to 10X Fund, L.P., a Delaware limited partnership, or its registered successors and assigns (the “Holder”), the right to purchase from the Company at any time or from time to time until the date and time permitted under Section 2.1 below, _____ fully paid and nonassessable shares of the Common Stock, par value \$0.001 per share, at the purchase price of Three Dollars (\$3.00) per share (the “Exercise Price”). The Exercise Price and the number and character of such shares of Common Stock purchasable pursuant to the rights granted under this Warrant are subject to adjustment as provided herein. This instrument supersedes and replaces Amended and Restated Common Stock Purchase Warrant W-2016-B-3/LU _____.

1. Definitions. As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

“*Common Stock*” means the Company’s common stock, par value \$0.001 per share, and stock of any other class of securities into which such securities may hereafter have been reclassified or changed into, including any stock (other than Common Stock) and other securities of the Company or any other Person (corporate or other) which the Holder of this Warrant at any time shall be entitled to receive, or shall have received, upon the exercise of this Warrant, in lieu of or in addition to Common Stock, or which at any time shall be issuable or shall have been issued in exchange for or in replacement of Common Stock pursuant to Section 3.2 hereof or otherwise..

“*Forced Exercise*” means any exercise of this Warrant following the occurrence of the event set forth subsection 2.1(c).

“*Issue Date*” means _____.

“*Market Value*” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market (other than the OTC Bulletin Board), the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg Financial L.P. (based on a Trading Day from 9:30 a.m. Eastern Time to 4:00 p.m. Eastern Time); (b) if the Common Stock is then listed or quoted on the OTC Bulletin Board, the average of the high and low price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board; or (c) if the Common Stock is not then listed or quoted on a Trading Market and if prices for the Common Stock are then reported in the “Pink Sheets” published by the Pink Sheets, LLC (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported.

“*Registration Rights Agreement*” means the Registration Rights Agreement, dated as of the Issue Date, to which the Corporation and the original Holder are parties, as amended, modified or supplemented from time to time in accordance with its terms.

“*This Warrant*” means, collectively, this Warrant and all other stock purchase warrants issued in exchange therefor or replacement thereof.

“*Trading Day*” means a day on which the common Stock is traded on a Trading Market.

“*Trading Market*” means any of the following markets or exchanges on which the common Stock is listed or quoted for trading on the date in question: the Nasdaq SmallCap Market, the NYSE Alternext US, the New York Stock Exchange, the Nasdaq National Market, the OTC Bulletin Board or the “Pink Sheets”.

2. Exercise.

2.1 Exercise Period. The Holder may exercise this Warrant at any time six months after the Issue Date and before the earliest of the following (the “Exercise Period”), unless earlier terminated pursuant to Section 3.2 herein:

(a) September 30, 2026, or

(b) Thirty days after Holder or its affiliates fails to vote all of the shares of Common Stock then owned by it or its affiliates in the manner recommended by the board of directors of the Company in any vote of the stockholders of the Company; or

(c) Thirty calendar days after the shares of Common Stock have a closing price of \$6.00 or greater for 10 consecutive Trading Days.

2.2 Exercise Procedure.

(a) This Warrant will be deemed to have been exercised at such time as the Company has received all of the following items (the “Exercise Date”):

(i) a completed Subscription Agreement as described in Section 2.4 hereof, executed by the Person exercising all or part of the purchase rights represented by this Warrant (the “Purchaser”);

(ii) this Warrant;

(iii) if this Warrant is not registered in the name of the Purchaser, an Assignment or Assignments in the form set forth in Exhibit B hereto, evidencing the assignment of this Warrant to the Purchaser together with any documentation required pursuant to Section 8(a) hereof; and

(iv) a check payable to the order of the Company in an amount equal to the product of the Exercise Price multiplied by the number of shares of Common Stock being purchased upon such exercise.

(b) As soon as practicable after the exercise of this Warrant in full or in part, and in any event within ten (10) days after the Exercise Date, the Company at its expense will cause to be issued in the name of and delivered to the Purchaser, or as the Purchaser (upon payment by the Purchaser of any applicable transfer taxes) may direct, a certificate or certificates for the number of fully paid and non-assessable shares of Common Stock to which the Purchaser shall be entitled upon such exercise, together with any other stock or other securities and property (including cash, where applicable) to which the Purchaser is entitled upon exercise.

(c) Unless this Warrant has expired or all of the purchase rights represented hereby have been exercised, the Company at its expense will, within ten (10) days after the Exercise Date, issue and deliver to or upon the order of the Purchaser a new Warrant or Warrants of like tenor, in the name of the Purchaser or as the Purchaser (upon payment by the Purchaser of any applicable transfer taxes) may request, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock remaining issuable under this Warrant.

(d) The Common Stock issuable upon the exercise of this Warrant will be deemed to have been issued to the Purchaser on the Exercise Date, and the Purchaser will be deemed for all purposes to have become the record holder of such Common Stock on the Exercise Date.

(e) The issuance of certificates for shares of Common Stock upon exercise of this Warrant will be made without charge to the Holder or the Purchaser for any issuance tax in respect thereof or any other cost incurred by the Company in connection with such exercise and the related issuance of shares of Common Stock.

(f) The holder represents and warrants that at the time of any exercise of this warrant the holder is an “accredited investor,” as such term is defined in Rule 501 promulgated under the Securities Act and acknowledges and agrees that the Company may, in its sole discretion, (i) require, as a condition to the exercise of this Warrant, that the holder provide such written evidence that such holder is an accredited investor as the time of exercise, and (ii) decline to issue the shares of Common Stock issuable upon such exercise if the Company is not satisfied that this warrant may be exercised by the holder pursuant to a valid registration exemption from the Securities Act and any applicable state securities law.

(g) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the Subscription Agreement, the Holder (together with the Holder's affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(d), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(g) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(d), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(d). Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(g) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant. Notwithstanding the above, the limitations on Holders' ability to exercise this Warrant contained in this Section 2(g) shall not limit the Holders right to exercise this Warrant in the event of a Forced Exercise hereof.

2.3 Acknowledgement of Continuing Obligations. The Company will, at the time of the exercise of this Warrant, upon the request of the Purchaser, acknowledge in writing its continuing obligation to afford to the Purchaser any rights to which the Purchaser shall continue to be entitled after such exercise in accordance with the provisions of this Warrant, provided that if the Purchaser shall fail to make any such request, such failure shall not affect the continuing obligation of the Company to afford to the Purchaser any such rights.

2.4 Subscription Agreement. The Subscription Agreement will be substantially in the form set forth in Exhibit A hereto, except that if the shares of Common Stock issuable upon exercise of this Warrant are not to be issued in the name of the Purchaser, the Subscription Agreement will also state the name of the Person to whom the certificates for the shares of Common Stock are to be issued, and if the number of shares of Common Stock to be issued does not include all the shares of Common Stock issuable hereunder, it will also state the name of the Person to whom a new Warrant for the unexercised portion of the rights hereunder is to be delivered.

2.5 Fractional Shares. If a fractional share of Common Stock would, but for the provisions of Section 2.1 hereof, be issuable upon exercise of the rights represented by this Warrant, the Company will, within ten (10) days after the Exercise Date, deliver to the Purchaser a check payable to the Purchaser in lieu of such fractional share, in an amount equal to the Market Value of such fractional share as of the close of business on the Exercise Date.

3. Adjustments.

3.1 Adjustments for Stock Splits, Etc. If the Company shall at any time after the Issue Date subdivide its outstanding Common Stock, by split-up or otherwise, or combine its outstanding Common Stock, or issue additional shares of its capital stock in payment of a stock dividend in respect of its Common Stock, the number of shares issuable on the exercise of the unexercised portion of this Warrant shall forthwith be proportionately increased in the case of a subdivision or stock dividend, or proportionately decreased in the case of a combination, and the Exercise Price then applicable to shares covered by the unexercised portion of this Warrant shall forthwith be proportionately decreased in the case of a subdivision or stock dividend, or proportionately increased in the case of combination.

3.2 Adjustment for Reclassification, Reorganization, Etc. In case of any reclassification, capital reorganization, or change of the outstanding Common Stock (other than as a result of a subdivision, combination or stock dividend), or in the case of any consolidation of the Company with, or merger of the Company into, another Person (other than a consolidation or merger in which the Company is the continuing corporation and which does not result in any reclassification or change of the outstanding Common Stock of the Company), or in case of any sale or conveyance to one or more Persons of the property of the Company as an entirety or substantially as an entirety at any time prior to the expiration of this Warrant, then, as a condition of such reclassification, reorganization, change, consolidation, merger, sale or conveyance, lawful provision shall be made, and duly executed documents evidencing the same from the Company or its successor shall be delivered to the Holder of this Warrant, so that the Holder of this Warrant shall have the right at any time prior to the expiration of this Warrant to purchase, at a total price not to exceed that payable upon the exercise of the unexercised portion of this Warrant, the kind and amount of shares of stock and other securities and property receivable upon such reclassification, reorganization, change, consolidation, merger, sale or conveyance by a holder of the number of shares of Common Stock of the Company as to which this Warrant was exercisable immediately prior to such reclassification, reorganization, change, consolidation, merger, sale or conveyance, and in any such case appropriate provision shall be made with respect to the rights and interests of the Holder of this Warrant to the end that the provisions hereof (including, without limitation, provisions for the adjustment of the Exercise Price and of the number of shares purchasable upon exercise of this Warrant) shall thereafter be applicable in relation to any shares of stock, and other securities and property, thereafter deliverable upon exercise hereof. If, as a consequence of any such transaction, solely cash, and no securities or other property of any kind, is deliverable upon exercise of this Warrant, then, in such event, the Company may terminate this Warrant by giving the Holder hereof written notice thereof. Such notice shall specify the date (at least thirty (30) days subsequent to the date on which notice is given) on which, at 3:00 P.M., Norcross, Georgia time, this Warrant shall terminate. Notwithstanding any such notice, this Warrant shall remain exercisable, and otherwise in full force and effect, until such time of termination.

3.3 Certificate of Adjustment. Whenever the Exercise Price or the number of shares issuable hereunder is adjusted, as herein provided, the Company shall promptly deliver to the registered Holder of this Warrant a certificate of the Treasurer of the Company, which certificate shall state (i) the Exercise Price and the number of shares of Common Stock issuable hereunder after such adjustment, (ii) the facts requiring such adjustment, and (iii) the method of calculation for such adjustment and increase or decrease.

3.4 Small Adjustments. No adjustment in the Exercise Price shall be required unless such adjustment would require an increase or decrease in the Exercise Price of at least one percent; provided, however, that any adjustments which by reason of this Section 3.4 are not required to be made immediately shall be carried forward and taken into account at the time of exercise of this Warrant or any subsequent adjustment in the Exercise Price which, singly or in combination with any adjustment carried forward, is required to be made under Sections 3.1 or 3.2.

4. Reservation of Stock, etc., Issuable on Exercise of Warrant. The Company will at all times reserve and keep available, solely for issuance and delivery upon the exercise of this Warrant, all shares of Common Stock from time to time issuable upon the exercise of this Warrant.

5. Disposition of This Warrant, Common Stock, Etc.

(a) The Holder of this Warrant and any transferee hereof or of the Common Stock with respect to which this Warrant may be exercisable, by their acceptance hereof, hereby understand and agree that this Warrant and the Common Stock with respect to which this Warrant may be exercisable have not been registered under the Securities Act, and may not be sold, pledged, hypothecated, donated, or otherwise transferred (whether or not for consideration) without an effective registration statement under the Act or an opinion of counsel satisfactory to the Company and/or submission to the Company of such other evidence as may be satisfactory to counsel to the Company, in each such case, to the effect that any such transfer shall not be in violation of the Act. It shall be a condition to the transfer of this Warrant that any transferee thereof deliver to the Company its written agreement to accept and be bound by all of the terms and conditions of this Warrant. The foregoing notwithstanding, the Company acknowledges its obligations as set forth in the Registration Rights Agreement to register the shares of Common Stock issuable upon exercise hereof.

(b) Except to the extent the resale of the shares of Common Stock issuable upon exercise hereof are registered for resale, or may be sold to the public pursuant to Rule 144(b)(1) under the Securities Act, the certificates of the Company that will evidence the shares of Common Stock with respect to which this Warrant may be exercisable will be imprinted with a conspicuous legend in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), AND MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, DONATED OR OTHERWISE TRANSFERRED (WHETHER OR NOT FOR CONSIDERATION) BY THE HOLDER WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND/OR SUBMISSION TO THE COMPANY OF SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY TO COUNSEL TO THE COMPANY, IN EACH SUCH CASE, TO THE EFFECT THAT ANY SUCH TRANSFER SHALL NOT BE IN VIOLATION OF THE ACT.”

Except as set forth in the Registration Rights Agreement, the Company has not agreed to register any of the Holder’s shares of Common Stock of the Company with respect to which this Warrant may be exercisable for distribution in accordance with the provisions of the Securities Act, and the Company has not agreed to comply with any exemption from registration under the Act for the resale of the Holder’s shares of Common Stock with respect to which this Warrant may be exercised. Hence, it is the understanding of the Holder of this Warrant that by virtue of the provisions of certain rules respecting “restricted securities” promulgated by the SEC, the shares of Common Stock of the Company with respect to which this Warrant may be exercisable may be required to be held indefinitely, unless and until registered under the Securities Act (as contemplated by the Registration Rights Agreement), unless an exemption from such registration is available, in which case the Holder may still be limited as to the number of shares of Common Stock of the Company with respect to which this Warrant may be exercised that may be sold from time to time.

6. Rights and Obligations of Warrant Holder. The Holder of this Warrant shall not, by virtue hereof, be entitled to any voting rights or other rights as a stockholder of the Company. No provision of this Warrant, in the absence of affirmative actions by the Holder to purchase Common Stock of the Company by exercising this Warrant, and no enumeration in this Warrant of the rights or privileges of the Holder, will give rise to any liability of such Holder for the Exercise Price of Common Stock acquirable by exercise hereof or as a stockholder of the Company.

7. Transfer of Warrants. Subject to compliance with the restrictions on transfer applicable to this Warrant referred to in Section 5 hereof, this Warrant and all rights hereunder are transferable, in whole or in part, without charge to the registered Holder, upon surrender of this Warrant with a properly executed Assignment (in substantially the form attached hereto as Exhibit B), to the Company, and the Company at its expense will issue and deliver to or upon the order of the Holder hereof a new Warrant or Warrants in such denomination or denominations as may be requested, but otherwise of like tenor, in the name of the Holder or as the Holder (upon payment of any applicable transfer taxes) may direct.

8. Replacement of Warrants. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of any Warrant and, in the case of any such loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, upon surrender and cancellation of such Warrant, the Company at its expense will execute and deliver, in lieu thereof, a new Warrant of like tenor.

9. Company Records. Until this Warrant is transferred on the books of the Company, the Company may treat the registered Holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary.

10. Miscellaneous.

10.1 Notices. All notices and other communications from the Company to the Holder of this Warrant shall be mailed by first class mail, postage prepaid, to such address as may have been furnished to the Company in writing by such Holder, or, until an address is so furnished, to and at the address of the last Holder of this Warrant who has so furnished an address to the Company. All communications from the Holder of this Warrant to the Company shall be mailed by first class mail, postage prepaid, to Galectin Therapeutics, Inc., 4960 Peachtree Industrial Boulevard, Suite 240, Norcross, GA 30071

Attn: Chief Financial Officer, or such other address as may have been furnished to the Holder in writing by the Company.

10.2 Amendment and Waiver. Except as otherwise provided herein, this Warrant and any term hereof may be amended, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of such amendment, waiver, discharge or termination is sought.

10.3 Governing Law; Descriptive Headings. This Warrant shall be construed and enforced in accordance with and governed by the laws of the State of Delaware. The headings in this Warrant are for purposes of reference only, and shall not limit or otherwise affect any of the terms hereof.

[SIGNATURE ON FOLLOWING PAGE]

Dated: September ____, 2023.

GALECTIN THERAPEUTICS, INC.

By: _____

Name: Jack W. Callicutt

Title: Chief Financial Officer

Acceptance of Second Amended and Restated Warrant

The undersigned accepts this Second Amended and Restated Warrant and agrees that it supersedes and replaces Amended Common Stock Purchase Warrant W-2016-B-3/LU-7A described in the first paragraph hereof. The undersigned represents that it is the Holder of, has not assigned and has not exercised Warrant W-2016-B-3/LU-7A.

10X Fund L.P.

By: 10X Capital Management, LLC, its general partner

By: _____

Name: James C. Czirr

Title: Managing Member

Signature Page to Amended and Restated Common Stock Purchase Warrant - W-2016-B-3/LU-7AA

EXHIBIT A

SUBSCRIPTION AGREEMENT

[To be signed only upon exercise of Warrant]

To:

Date:

The undersigned, the Holder of the within Warrant, pursuant to the provisions set forth in the within Warrant, hereby irrevocably elects to exercise the purchase rights represented by such Warrant for, and agrees to subscribe for and purchase thereunder, shares of the Common Stock covered by such Warrant and herewith makes payment of \$ therefor, and requests that the certificates for such shares be issued in the name of, and delivered to, , whose address is: . If said number of shares is less than all the shares covered by such Warrant, a new Warrant shall be registered in the name of the undersigned and delivered to the address stated below.

10X Fund L.P.

By: 10X Capital Management, LLC, its general partner

By:

Name: James C. Czirr

Title: Managing Member

Address:

EXHIBIT B

ASSIGNMENT

[To be signed only upon transfer of Warrant]

For value received, the undersigned hereby sells, assigns and transfers all of the rights of the undersigned under the within Warrant with respect to the number of shares of the Common Stock covered thereby set forth below, unto:

Name of Assignee

Address

No. of Shares

Dated:

10X Fund L.P.

By: 10X Capital Management, LLC, its general partner

By:

Name: James C. Czirr

Title: Managing Member

Address:
