

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 15, 2026

Maze Therapeutics, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-42490
(Commission
File Number)

82-2635018
(IRS Employer
Identification No.)

171 Oyster Point Blvd., Suite 300
South San Francisco, California
(Address of Principal Executive Offices)

94080
(Zip Code)

Registrant's Telephone Number, Including Area Code: 650 850-5070

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock - par value \$0.001 per share	MAZE	The Nasdaq Stock Market LLC

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

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

The information contained below under Item 3.02 is hereby incorporated by reference in response to this Item 1.01 of Form 8-K.

Item 3.02. Unregistered Sales of Equity Securities.

On October 15, 2026, Maze Therapeutics, Inc. (“**Maze**”) entered into an exchange agreement (the “**Exchange Agreement**”) with Frazier Life Sciences Public Fund, L.P., Frazier Life Sciences X, L.P., Frazier Life Sciences XI, L.P. and Frazier Life Sciences XII, L.P. (collectively, the “**Exchanging Stockholder**”), pursuant to which Maze exchanged an aggregate of 2,776,007 shares of Maze’s common stock, par value \$0.001 per share (the “**Common Stock**”), held by the Exchanging Stockholder for pre-funded warrants (the “**Exchange Warrants**”) to purchase an aggregate of 2,776,007 shares of Common Stock (subject to adjustment in the event of stock splits, recapitalizations and other similar events affecting Common Stock), with an exercise price of \$0.001 per share. After giving effect to the exchange of 2,776,007 shares of Common Stock for the Exchange Warrants, the number of shares of Maze’s outstanding Common Stock as of October 16, 2026 is 53,931,889. The Exchange Warrants may be exercised at any time after the date of issuance, except that the Exchange Warrants cannot be exercised by the Exchanging Stockholder if, after giving effect thereto, the Exchanging Stockholder would beneficially own more than 9.99% of the outstanding Common Stock, subject to certain exceptions. The holders of the Exchange Warrants will not have the right to vote the shares of Common Stock underlying the Exchange Warrants on any matter except to the extent required by Delaware law. The Exchange Warrants will be issued without registration under the Securities Act of 1933, as amended (the “**Securities Act**”), in reliance on the exemption from registration contained in Section 3(a)(9) of the Securities Act.

The foregoing descriptions of the terms of the Exchange Agreement and the Exchange Warrants are qualified in their entirety by reference to the Exchange Agreement and the form of Exchange Warrant, which are filed as Exhibit 10.1 and Exhibit 4.1, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
4.1	Form of Pre-Funded Warrant, incorporated by reference to Exhibit 4.1 to Maze Therapeutics, Inc.’s Current Report on Form 8-K filed with the Commission on April 22, 2026.
10.1*	Exchange Agreement, dated October 15, 2026, by and among Maze Therapeutics, Inc., Frazier Life Sciences Public Fund, L.P. and certain of its affiliates.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Filed herewith

SIGNATURES

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

Date: October 16, 2026

By: /s/ Courtney Phillips

Courtney Phillips

General Counsel and Corporate Secretary

October 15, 2026

Maze Therapeutics, Inc.
171 Oyster Point Blvd.
South San Francisco, CA 94080

Re: Section 3(a)(9) Exchange Agreement

Ladies and Gentlemen:

This letter agreement (this “**Agreement**”) confirms the agreement of Maze Therapeutics, Inc., a Delaware corporation (the “**Company**”), and the holders of the shares of the Company’s common stock, par value \$0.001 per share (the “**Common Stock**”), listed on Schedule I attached hereto (the “**Stockholders**”), pursuant to which the Stockholders have agreed to exchange an aggregate number of shares set forth on Schedule I attached hereto (the “**Shares**”) of Common Stock beneficially owned by the Stockholders, in consideration for one or more pre-funded warrants to purchase shares of Common Stock (each, a “**Warrant**”) in the form attached hereto as Exhibit A, to purchase an equivalent number of shares of Common Stock (the “**Warrant Shares**”) in the aggregate as the number of Shares exchanged, on the Closing Date (as defined below) and from time to time hereafter pursuant to the terms specified below.

In consideration of the foregoing, the Company and the Stockholders agree as follows:

(1) No later than the close of business on the first day after the date hereof on which The Nasdaq Stock Market is open for trading (a “**Trading Day**”), or such other date as mutually agreed upon by the Company and the Stockholders (the “**Closing Date**”), and subject to the satisfaction or waiver of the conditions set forth herein, the Stockholders shall exchange the Shares for the Warrants (the “**Exchange**”). The Exchange shall be consummated pursuant to Section 3(a)(9) of the Securities Act of 1933, as amended (the “**Securities Act**”). On or prior to the Closing Date or any Additional Closing Date (as defined below), as applicable: (a) the Stockholders shall jointly and irrevocably instruct their broker to transfer the Shares through the Deposit Withdrawal at Custodian (“**DWAC**”) system to Equiniti Trust Company, LLC (the “**Transfer Agent**”); (b) the Company and/or the Stockholders, as applicable, shall jointly and irrevocably instruct the Transfer Agent to retire, cancel or re-register such Shares in the name of the Company; and (c) the Company shall issue and deliver to the Stockholders the Warrants, in the amounts and in the names set forth on Schedule I attached hereto, and shall instruct the Transfer Agent to reserve the number of Warrant Shares, issuable upon the exercise of the Warrants.

(2) The Company represents and warrants to each Stockholder on the date hereof, as of the Closing Date and as of any Additional Closing Date, as applicable, as follows:

- (a) Neither the Company nor any of its Affiliates (as defined below) nor any person acting on behalf of or for the benefit of any of the foregoing has paid or given, or agreed to pay or give, directly or indirectly, any commission or other remuneration (within the meaning of Section 3(a)(9) of the Securities Act and the rules and regulations of the U.S. Securities and Exchange Commission (the “**Commission**”) promulgated thereunder) for soliciting the Exchange. Assuming the representations and warranties of the Stockholders contained herein are true and complete, the Exchange will qualify for the registration exemption contained in Section 3(a)(9) of the Securities Act.

- (b) It has the requisite corporate power and authority to enter into this Agreement and to consummate the Exchange, and such transactions shall not contravene any contractual, regulatory, statutory or other obligation or restriction applicable to the Company.
- (c) It has reserved a sufficient number of shares of Common Stock as may be necessary to fully permit the exercise of the Warrants as of the date of issuance and the issuance of the Warrant Shares, without regard to any adjustment provisions or beneficial ownership limits set forth in the Warrant.

(3) Each Stockholder, as to itself only, represents and warrants to the Company as of the date hereof, as of the Closing Date and as of any Additional Closing Date, as applicable, as follows:

- (a) It is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has the requisite power and authority to enter into this Agreement and consummate the Exchange and such transactions will not contravene any contractual, regulatory, statutory or other obligation or restriction applicable to such Stockholder.
- (b) It is the record and beneficial owner of, and has valid and marketable title to, the Shares being exchanged by it pursuant to this Agreement, free and clear of any lien, pledge, restriction or other encumbrance (other than restrictions arising pursuant to applicable securities laws), and has the absolute and unrestricted right, power and capacity to surrender and exchange the Shares being exchanged by it pursuant to this Agreement, free and clear of any lien, pledge, restriction or other encumbrance. It is not a party to or bound by, and the Shares being exchanged by it pursuant to this Agreement are not subject to, any agreement, understanding or other arrangement (i) granting any option, warrant or right of first refusal with respect to such Shares to any person, (ii) restricting its right to surrender and exchange such Shares as contemplated by this Agreement, or (iii) restricting any other of its rights with respect to such Shares, and the Stockholders have received no additional consideration for the Shares other than the Warrants.
- (c) Neither it nor any of its Affiliates nor any person acting on behalf of or for the benefit of any of the foregoing has paid or given, or agreed to pay or give, directly or indirectly, any commission or other remuneration (within the meaning of Section 3(a)(9) and the rules and regulations of the Commission promulgated thereunder) for soliciting the Exchange.

(4) Following the date of this Agreement, one or more of the Stockholder Parties may exchange (each, an “**Additional Exchange**”) additional Shares (the “**Additional Shares**”) held by it or any of its Affiliates (including the Stockholder Parties) (the “**Additional Stockholders**”), for Warrants, pursuant to the terms and conditions of this Agreement, on written notice to the Company and subject to the Company’s written consent, which may be withheld in the Company’s sole discretion (each, a “**Consent**”). For purposes of any Additional Exchange, the closing date shall be the close of business on the first Trading Day after the date of such Consent, or such other date as mutually agreed upon by the Company and such Stockholder Party (each, an “**Additional Closing Date**”). Prior to such Additional Closing Date, Schedule I of this Agreement shall be amended to reflect the Additional Shares exchanged and any Additional Stockholders, as applicable; and any Additional Exchange shall be on the basis of the representations and warranties contained in this Agreement, and subject to the terms and conditions hereof, on and as of the applicable Additional Closing Date. Any “**Additional Stockholder**” that is not a party to this Agreement shall be deemed to be a Stockholder for all purposes under this Agreement, without the consent of joinder of such Additional Stockholder. For purposes of this Agreement, an “**Affiliate**” of a person shall mean any other person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such person.

(5) This Agreement, and any action or proceeding arising out of or relating to this Agreement, shall be exclusively governed by the laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule that would cause the application of the laws of any other jurisdiction.

(6) In the event that any part of this Agreement is declared by any court or other judicial or administrative body to be null, void or unenforceable, said provision shall survive to the extent it is not so declared, and all of the other provisions of this Agreement shall remain in full force and effect. In such an event, the Stockholders and the Company shall endeavor in good faith negotiations to modify this Agreement so as to affect the original intent of the parties as closely as possible.

(7) This Agreement supersedes all prior agreements, written or oral, between the parties relating to the subject matter of this Agreement. Except as set forth in paragraph 4, this Agreement may not be amended, modified, changed or discharged, in whole or in part, except by an agreement in writing signed by the Company and the Stockholders.

(8) This Agreement will be binding upon and inure to the benefit of the parties and their respective heirs, successors and assigns. None of the parties may assign or otherwise transfer this Agreement or any rights or obligations hereunder, in whole or in part, whether voluntarily or by operation of law without the prior written consent of the Company and the Stockholders.

(9) All notices and communications under this Agreement shall be in writing and effective only upon receipt; and shall be delivered, mailed or sent, if to the Company, to 171 Oyster Point Blvd., South San Francisco, CA 94080, Attention: General Counsel and Corporate Secretary, and, if to the Stockholders, to 1001 Page Mill Road, Building 4, Suite B, Palo Alto, CA 94304, Attention: Chief Financial Officer.

(10) This Agreement may be executed in two or more counterparts each of which shall constitute an original, but all of which, when taken together, shall constitute but one instrument, and shall become effective when one or more counterparts have been signed by each party hereto and delivered to the other parties. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[Signature Page Follows]

Please sign to acknowledge agreement with the above terms and return to the undersigned.

Stockholders:

Frazier Life Sciences X, L.P.

By: FHMLS X, L.P., its general partner

By: FHMLS X, L.L.C., its general partner

/s/ Patrick Heron

Name: Patrick Heron

Title: Managing Director

Frazier Life Sciences XI, L.P.

By: FHMLS XI, L.P., its general partner

By: FHMLS XI, L.L.C., its general partner

/s/ Patrick Heron

Name: Patrick Heron

Title: Managing Director

Frazier Life Sciences XII, L.P.

By: FHMLS XII, L.P., its general partner

By: FHMLS XII, L.L.C., its general partner

/s/ Patrick Heron

Name: Patrick Heron

Title: Managing Partner

Frazier Life Sciences Public Fund, L.P.

By: FHMLSP, L.P., its general partner

By: FHMLSP, L.L.C., its general partner

/s/ Jamie Brush

Name: Jamie Brush

Title: Managing Partner

Signature Page to Warrant Exchange Agreement

Acknowledged and agreed to:

Maze Therapeutics, Inc.

By: /s/ Courtney Phillips
Name: Courtney Phillips
Title: General Counsel and Corporate Secretary

Signature Page to Warrant Exchange Agreement

SCHEDULE I

Stockholder	Shares of Common Stock to be Exchanged	Warrant Shares
Frazier Life Sciences X, L.P.	38,365	38,365
Frazier Life Sciences XI, L.P.	80,038	80,038
Frazier Life Sciences XII, L.P.	39,901	39,901
Frazier Life Sciences Public Fund, L.P.	2,617,703	2,617,703
Total	2,776,007	2,776,007

EXHIBIT A

FORM OF PRE-FUNDED WARRANT