

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

**FORM 10-K/A**

(Amendment No. 1)

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2020

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to .

Commission File Number: 001-39049



**EXAGEN INC.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

1261 Liberty Way  
Vista California  
(Address of Principal Executive Offices)

20-0434866  
(I.R.S. Employer  
Identification No.)

92081  
(Zip Code)

(760) 560-1501

(Registrant's Telephone Number, Including Area Code)

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	XGN	The Nasdaq Global Market

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and

"emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

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 Securities Act

Indicate by check mark whether the registrant has filed a report on the attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of June 30, 2020 (the last business day of the registrant's most recently completed second fiscal quarter), the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was approximately \$83.4 million, based on the closing price of the registrant's common stock on the Nasdaq Global Market of \$12.41 per share.

Total shares of common stock outstanding as of the close of business on March 12, 2021 was 12,669,816.

#### **DOCUMENTS INCORPORATED BY REFERENCE**

Certain information required to be disclosed in Part III of this report is incorporated by reference from the registrant's definitive Proxy Statement for the 2021 Annual Meeting of Stockholders, which proxy statement will be filed not later than 120 days after the end of the fiscal year covered by this Form 10-K.

---

### **Explanatory Note**

The sole purpose of this Amendment No. 1 ("Amendment No. 1") to the Annual Report on Form 10-K for the year ended December 31, 2020 of Exagen Inc. (the "Company") filed with the Securities and Exchange Commission on March 16, 2021 (the "Form 10-K") is to (i) amend and restate Item 9A of Part II to include management's report on internal control over financial reporting in accordance with Rule 308(a) of Regulation S-K, and (ii) amend the certifications of the Company's Principal Executive Officer and Principal Financial Officer pursuant to Rule 13a-14(a) or 15d-14(a) of the Exchange Act (the "Certifications"), to correct an inadvertent omission of a portion of paragraph 4 of the Certifications. The Certifications are included herewith as Exhibits 31.1 and 31.2. Because no financial statements are being filed with this Amendment No. 1, paragraph 3 of each of the Certifications has been omitted, and the Company is not including certifications pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350).

Except as described above, no other changes have been made to the Form 10-K. This Amendment No. 1 to the Form 10-K speaks as of the original filing date of the Form 10-K, does not reflect events that may have occurred subsequent to the original filing date, and does not modify or update in any way disclosures made in the original Form 10-K. Accordingly, this Amendment No. 1 should be read in conjunction with the Original Filing.

## Part II.

### Item 9A. Controls and Procedures

#### ***Conclusion Regarding the Effectiveness of Disclosure Controls and Procedures***

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our periodic and current reports that we file with the SEC is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable and not absolute assurance of achieving the desired control objectives. In reaching a reasonable level of assurance, management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. In addition, the design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions; over time, control may become inadequate because of changes in conditions, or the degree of compliance with policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

Our management, with the participation of our principal executive officer and our principal financial officer, evaluated, as of the end of the period covered by this Annual Report on Form 10-K, the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. Based on that evaluation, our principal executive officer and principal financial officer have concluded that as of December 31, 2020, our disclosure controls and procedures were effective at the reasonable assurance level. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and our management necessarily applies its judgement in evaluating the cost-benefit relationship of possible controls and procedures.

#### ***Management's Report on Internal Control over Financial Reporting***

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act. Internal control over financial reporting is a process designed under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. GAAP. Our internal control over financial reporting includes those policies and procedures that: (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets, (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. GAAP, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors, and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements. Because of its inherent limitations, internal controls over financial reporting may not prevent or detect all misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

As of December 31, 2020, our management assessed the effectiveness of our internal control over financial reporting using the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control-Integrated Framework (2013). Based on this assessment, our management concluded that, as of December 31, 2020, our internal control over financial reporting was effective based on those criteria.

#### ***Attestation Report of the Registered Public Accounting Firm***

This Annual Report on Form 10-K does not include an attestation report of our registered public accounting firm due to an exemption provided by the JOBS Act for "emerging growth companies."

***Changes in Internal Control Over Financial Reporting***

There have been no changes in our internal control over financial reporting during the three months ended December 31, 2020 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**Part IV****Item 15. Exhibits and Financial Statement Schedules****(1) All financial statements**

The financial statements of Exagen Inc., together with the report thereon of BDO USA, LLP, an independent registered public accounting firm, are included in the Form 10-K beginning on page 96.

**(2) Financial statement schedules**

All schedules have been omitted because the information required to be set forth therein is not applicable or is shown in the financial statements or notes thereto.

**(3) Exhibits**

The following exhibits, as required by Item 601 of Regulation S-K, are incorporated by reference or are filed with this Amendment No. 1, in each case as indicated therein.

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed/Furnished Herewith
		Form	File No.	Exhibit	
3.1	<a href="#">Form of Amended and Restated Certificate of Incorporation.</a>	8-K	001-39049	3.1	9/23/2019
3.2	<a href="#">Form of Amended Restated Bylaws.</a>	8-K	001-39049	3.2	9/23/2019
4.1	<a href="#">Specimen stock certificate evidencing the shares of common stock.</a>	S-1/A	333-233446	4.1	9/9/2019
4.2	<a href="#">Amended and Restated Investors' Rights Agreement, dated July 12, 2019, by and among the Registrant and certain of its stockholders.</a>	S-1/A	333-233446	4.2	9/9/2019
4.3	<a href="#">Amendment to Convertible Promissory Notes and Warrants, dated January 19, 2016.</a>	S-1/A	333-233446	4.7	9/9/2019
4.4	<a href="#">Form of Warrant to Purchase Stock issued to Innovatus Life Sciences Lending Fund I, LP in connection with the Registrant's 2018 loan agreement.</a>	S-1/A	333-233446	4.9	9/9/2019
10.1#	<a href="#">Exagen Corporation 2002 Stock Option Plan, as amended, and form of option agreement thereunder.</a>	S-1/A	333-233446	10.1	9/9/2019
10.2#	<a href="#">Exagen Diagnostics, Inc. 2013 Stock Option Plan, as amended, and form of option agreement thereunder.</a>	S-1/A	333-233446	10.2	9/9/2019
10.3#	<a href="#">Exagen Inc. 2019 Incentive Award Plan.</a>	S-1/A	333-233446	10.3	9/9/2019
10.4#	<a href="#">Form of Option Agreement under Exagen Inc. 2019 Incentive Award Plan.</a>	S-1/A	333-233446	10.4	9/9/2019
10.5#	<a href="#">Form of Restricted Stock Unit Agreement under Exagen Inc. 2019 Incentive Award Plan.</a>	10-K	001-39049	10.5	3/16/2021
10.6#	<a href="#">Exagen Inc. 2019 Employee Stock Purchase Plan.</a>	S-1/A	333-233446	10.5	9/9/2019
10.7†	<a href="#">License Agreement, dated September 13, 2007, by and between Prometheus Laboratories Inc. and the Registrant (as successor in interest to Proprius, Inc.).</a>	S-1/A	333-233446	10.6	9/9/2019
10.8†	<a href="#">First Amendment to License Agreement, dated October 23, 2013, by and between Prometheus Laboratories Inc. and the Registrant (as successor in interest to Cypress Bioscience, Inc.).</a>	S-1/A	333-233446	10.7	9/9/2019
10.9†	<a href="#">Asset Purchase Agreement, dated October 8, 2010, by and between Cypress Bioscience, Inc., Proprius, Inc. and the Registrant.</a>	S-1/A	333-233446	10.11	9/9/2019
10.10†	<a href="#">Amendment No. One to Asset Purchase Agreement, dated March 10, 2011, by and between Cypress Bioscience, Inc., Proprius, Inc. and the Registrant.</a>	S-1/A	333-233446	10.12	9/9/2019
10.11	<a href="#">Amendment No. Two to Asset Purchase Agreement, dated August 21, 2012, by and between Royalty Pharma Collection Trust, Proprius, Inc. and the Registrant.</a>	S-1/A	333-233446	10.13	9/9/2019
10.12†	<a href="#">Amendment No. Three to Asset Purchase Agreement, dated February 6, 2013, by and between Royalty Pharma Collection Trust, Proprius, Inc. and the Registrant.</a>	S-1/A	333-233446	10.14	9/9/2019
10.13	<a href="#">Amendment No. Four to Asset Purchase Agreement, dated October 8, 2013, by and between Royalty Pharma Collection Trust, Proprius, Inc. and the Registrant.</a>	S-1/A	333-233446	10.15	9/9/2019
10.14	<a href="#">Amendment No. Five to Asset Purchase Agreement, dated January 26, 2016, by and between Royalty Pharma Collection Trust, Proprius, Inc. and the Registrant.</a>	S-1/A	333-233446	10.16	9/9/2019

10.15†	<a href="#">Amendment No. Six to Asset Purchase Agreement, dated February 16, 2017, by and between Royalty Pharma Collection Trust, Proprius, Inc. and the Registrant.</a>	S-1/A	333-233446	10.17	9/9/2019
10.16†	<a href="#">Amended and Restated Exclusive License Agreement, dated August 2, 2011, by and between the University of Pittsburgh—Of the Commonwealth System of Higher Education and the Registrant.</a>	S-1/A	333-233446	10.18	9/9/2019
10.17†	<a href="#">First Amendment to Amended and Restated Exclusive License Agreement, dated May 17, 2012, by and between the University of Pittsburgh—Of the Commonwealth System of Higher Education and the Registrant.</a>	S-1/A	333-233446	10.19	9/9/2019
10.18†	<a href="#">Second Amendment to Amended and Restated Exclusive License Agreement, dated September 30, 2013, by and between the University of Pittsburgh—Of the Commonwealth System of Higher Education and the Registrant.</a>	S-1/A	333-233446	10.20	9/9/2019
10.19	<a href="#">Third Amendment to Amended and Restated Exclusive License Agreement, dated June 24, 2016, by and between the University of Pittsburgh—Of the Commonwealth System of Higher Education and the Registrant.</a>	S-1/A	333-233446	10.21	9/9/2019
10.20†	<a href="#">Exclusive License Agreement, dated September 30, 2013, by and between the University of Pittsburgh—Of the Commonwealth System of Higher Education and the Registrant.</a>	S-1/A	333-233446	10.22	9/9/2019
10.21†	<a href="#">Exclusive License Agreement, dated September 5, 2011, by and between Thierry Dervieux, Ph.D. and the Registrant.</a>	S-1/A	333-233446	10.23	9/9/2019
10.22†	<a href="#">Co-Promotion Agreement, dated December 10, 2018, by and between Janssen Biotech, Inc. and the Registrant.</a>	S-1/A	333-233446	10.24	9/9/2019
10.23†	<a href="#">Amendment #1 to Co-Promotion Agreement, dated January 1, 2019, by and between Janssen Biotech, Inc. and the Registrant.</a>	10-Q	001-39049	10.1	7/28/2020
10.24†	<a href="#">Amendment #2 to Co-Promotion Agreement, dated June 18, 2020, by and between Janssen Biotech, Inc. and the Registrant.</a>	10-Q	001-39049	10.2	7/28/2020
10.25†	<a href="#">Amendment #3 to Co-Promotion Agreement, dated December 23, 2020, by and between Janssen Biotech, Inc. and the Registrant.</a>	10-K	001-39049	10.25	3/16/2021
10.26	<a href="#">Standard Industrial/Commercial Multi-Tenant Lease, dated January 13, 2012, by and between RGS Properties and the Registrant.</a>	10-Q	001-39049	10.1	7/28/2020
10.27	<a href="#">First Amendment to Standard Industrial/Commercial Multi-Tenant Lease, dated December 1, 2013, by and between RGS Properties and the Registrant.</a>	10-Q	001-39049	10.2	7/28/2020
10.28	<a href="#">Second Amendment to Standard Industrial/Commercial Multi-Tenant Lease, dated April 29, 2016, by and between RGS Properties and the Registrant.</a>	10-K	001-39049	10.27	3/25/2020
10.29	<a href="#">Third Amendment to Standard Industrial/Commercial Multi-Tenant Lease, dated June 16, 2017, by and between RGS Properties and the Registrant.</a>	10-K	001-39049	10.28	3/25/2020
10.30	<a href="#">Fourth Amendment to Standard Industrial/Commercial Multi-Tenant Lease, dated March 16, 2020, by and between RGS Properties and the Registrant.</a>	10-K	001-39049	10.29	3/25/2020
10.31	<a href="#">Standard Industrial/Commercial Single-Tenant Lease, dated September 4, 2014, by and between Geiger Court, LLC and the Registrant.</a>	S-1/A	333-233446	10.31	9/9/2019

10.32	<a href="#">First Amendment to Standard Industrial/Commercial Single-Tenant Lease, dated August 2, 2017, by and between Geiger Court, LLC and the Registrant.</a>	10-K	001-39049	10.31	3/25/2020	
10.33	<a href="#">Extension of Lease to Standard Industrial/Commercial Single-Tenant Lease, dated March 12, 2020, by and between Liberty Vista and the Registrant.</a>	10-K	001-39049	10.32	3/25/2020	
10.34	<a href="#">First Amendment to Standard Industrial/Commercial Single-Tenant Lease, dated January 6, 2021, by and between Liberty Vista and the Registrant.</a>	10-K	001-39049	10.34	3/16/2021	
10.35	<a href="#">Standard Industrial/Commercial Multi-Tenant Lease, dated March 17, 2020 by and between RGS Properties and the Registrant.</a>	10-K	001-39049	10.33	3/25/2020	
10.36	<a href="#">Master Lease Agreement, dated February 1, 2018, by and between Celtic Commercial Finance, a division of MB Equipment Finance, LLC and the Registrant.</a>	S-1/A	333-233446	10.32	9/9/2019	
10.37	<a href="#">Loan and Security Agreement, dated September 7, 2017, by and between Innovatus Life Sciences Lending Fund I, LP and the Registrant.</a>	S-1/A	333-233446	10.33	9/9/2019	
10.38	<a href="#">First Amendment to Loan and Security Agreement with Innovatus Life Sciences Lending I, LP dated November 19, 2019.</a>	10-K	001-39049	10.36	3/25/2020	
10.39	<a href="#">Acknowledgement Letter to Loan and Security Agreement, by and between Innovatus Life Sciences Lending Fund I, LP and the Registrant.</a>	10-Q	001-39049	10.1	11/10/2020	
10.40#	<a href="#">Offer Letter, dated October 12, 2010, by and between Thierry Dervieux, Ph.D. and the Registrant, as amended on September 9, 2011 and September 6, 2019.</a>	S-1/A	333-233446	10.34	9/9/2019	
10.41	<a href="#">Form of Indemnification Agreement for Directors and Officers.</a>	S-1/A	333-233446	10.35	9/9/2019	
10.42#	<a href="#">Offer Letter, dated October 7, 2011, by and between Fortunato Ron Rocca and the Registrant, as amended on September 4, 2019.</a>	S-1/A	333-233446	10.36	9/9/2019	
10.43#	<a href="#">Offer Letter, dated May 16, 2017, by and between Kamal Adawi and the Registrant, as amended on September 4, 2019.</a>	S-1/A	333-233446	10.37	9/9/2019	
10.44#	<a href="#">Offer Letter dated February 21, 2020, by and between Debra Zack, MD Ph.D. and the Registrant.</a>	10-K	001-39049	10.41	3/25/2020	
10.45#	<a href="#">Non-Employee Director Compensation Program.</a>	S-1/A	333-233446	10.38	9/9/2019	
10.46#	<a href="#">Executive Change in Control Severance Plan.</a>	10-K	001-39049	10.46	3/16/2021	
23.1	<a href="#">Consent of Independent Registered Public Accounting Firm</a>	10-K	001-39049	23.1	3/16/2021	
24.1	<a href="#">Power of Attorney (included on signature page).</a>	10-K	001-39049	24.1	3/16/2021	
31.1	<a href="#">Certificate of Principal Executive Officer, pursuant to Rule 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>					X
31.2	<a href="#">Certificate of Principal Financial Officer, pursuant to Rule 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>					X
32.1*	<a href="#">Certifications Pursuant to U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Public Company Accounting Reform and Investor Protection Act of 2002.</a>	10-K	001-39049	32.1	3/16/2021	
101.SCH	XBRL Taxonomy Extension Schema Document.	10-K	001-39049	101.SCH	3/16/2021	
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.	10-K	001-39049	101.CAL	3/16/2021	



101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.	10-K	001-39049	101.DEF	3/16/2021
101.LAB	XBRL Taxonomy Extension Labels Linkbase Document.	10-K	001-39049	101.LAB	3/16/2021
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.	10-K	001-39049	101.PRE	3/16/2021

- \* This certification is deemed not filed for purpose of section 18 of the Exchange Act or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act.
- # Indicates management contract or compensatory plan.
- † Portions of this exhibit (indicated by asterisks) have been omitted for confidentiality purposes.

## Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized.

EXAGEN INC.

Date: April 1, 2021

by: /s/ Fortunato Ron Rocca  
Fortunato Ron Rocca  
President and Chief Executive Officer  
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this Annual Report on Form 10-K has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Fortunato Ron Rocca</u> Fortunato Ron Rocca	President, Chief Executive Officer and Director (Principal Executive Officer)	April 1, 2021
<u>/s/ Kamal Adawi</u> Kamal Adawi	Chief Financial Officer and Corporate Secretary (Principal Financial and Accounting Officer)	April 1, 2021
<u>*</u> Brian Birk	Chairman of the Board of Directors	April 1, 2021
<u>*</u> Jeff Elliott	Director	April 1, 2021
<u>*</u> Wendy S. Johnson	Director	April 1, 2021
<u>*</u> Tina S. Nova, Ph.D.	Director	April 1, 2021
<u>*</u> Ebetuel Pallares, Ph.D.	Director	April 1, 2021
<u>*</u> Bruce C. Robertson, Ph.D.	Director	April 1, 2021
<u>*</u> James L.L. Tullis	Director	April 1, 2021

\*By: /s/ Fortunato Ron Rocca  
Fortunato Ron Rocca  
Attorney-in-fact

**EXAGEN INC.**  
**CERTIFICATION OF CHIEF EXECUTIVE OFFICER**  
**PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Fortunato Ron Rocca, certify that:

1. I have reviewed this Annual Report on Form 10-K of Exagen Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. [Intentionally Omitted];
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 1, 2021

/s/ Fortunato Ron Rocca

Fortunato Ron Rocca

President and Chief Executive Officer

(Principal Executive Officer)

**EXAGEN INC.**  
**CERTIFICATION OF CHIEF FINANCIAL OFFICER**  
**PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Kamal Adawi, certify that:

1. I have reviewed this Annual Report on Form 10-K of Exagen Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. [Intentionally Omitted];
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 1, 2021

/s/ Kamal Adawi

Kamal Adawi

Chief Financial Officer

(Principal Financial and Accounting Officer)