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): February 25, 2021

Edesa Biotech, Inc.

(Exact Name of Registrant as Specified in its Charter)

British Columbia, Canada	**001-37619**	**N/A**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

100 Spy Court
Markham, Ontario, Canada L3R 5H6
(Address of Principal Executive Offices)

(289) 800-9600
Registrant's telephone number, including area code

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ 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 exchange on which registered
Common Shares	EDSA	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.

On February 25, 2021, Edesa Biotech, Inc. (the "Company") entered into an underwriting agreement with H.C. Wainwright & Co., LLC ("Wainwright") (as amended and restated, the "Underwriting Agreement"). Pursuant to the Underwriting Agreement, the Company agreed to sell, in an upsized firm commitment public offering, 1,562,500 common shares (the "Firm Shares") of the Company (the "Common Shares") to Wainwright at an offering price to the public of U.S.$6.40 per share, less underwriting discounts and commissions. In addition, pursuant to the Underwriting Agreement, the Company has granted Wainwright a 30-day option to purchase up to an additional 234,375 Common Shares (collectively with the Firm Shares, the "Shares") at the same offering price to the public, less underwriting discounts and commissions. The offering is expected to close on or about March 2, 2021, subject to customary closing conditions.

The aggregate gross proceeds of the offering are expected to be U.S.$10.0 million, before deducting underwriting discounts and commissions and offering expenses payable by the Company. The Company intends to use the net proceeds from the offering for general corporate purposes, which may include working capital, capital expenditures and research and development expenses.

Wainwright is acting as the sole book-running manager for the offering. The Company will pay Wainwright an underwriting discount equal to 7.0% of the gross proceeds of the offering and a management fee equal to 1.0% of the gross proceeds of the offering. The Company also agreed to pay Wainwright U.S.$40,000 for non-accountable expenses, an expense allowance of up to U.S.$100,000 for legal fees and other out-of-pocket expenses and $15,950 for Wainwright's closing expenses. The Company agreed to issue to Wainwright, or its designees, warrants (the "Underwriter Warrants") to purchase, in the aggregate, up to 109,375 Common Shares (equal to 7.0% of the aggregate number of Common Shares sold under the offering, assuming no exercise of the option to purchase additional Common Shares). The Underwriter Warrants will have a term of five years from the commencement of the sales and an exercise price of U.S.$8.00 per share, or 125% of the public offering price.

The Shares are being offered pursuant to the Company's effective shelf registration statement on Form S-3, which was originally filed with the Securities and Exchange Commission on August 30, 2019, and was declared effective on September 12, 2019 (File No. 333-233567) and the accompanying base prospectus dated September 12, 2019.

The Underwriting Agreement contains customary representations, warranties, and covenants of the Company and also provides for customary indemnification by each of the Company and Wainwright against certain liabilities and customary contribution provisions in respect of those liabilities.

The foregoing descriptions of the Underwriting Agreement and the Underwriter Warrants are not complete and are qualified in their entirety by reference to the full text of the Underwriting Agreement and the form of Underwriter Warrant, which will be filed in an amendment to this Current Report on Form 8-K. The Company issued press releases on February 25, 2021 announcing the pricing and upsizing of the offering, which press releases are attached here to as Exhibits 99.1 and 99.2, respectively.

Item 1.02. Termination of Material Definitive Agreement.

On February 25, 2021, the Company provided notice of termination of the Equity Distribution Agreement, dated as of September 28, 2020, (the "Equity Distribution Agreement"), by and between the Company and RBC Capital Markets, LLC ("RBCCM"). The termination of the Equity Distribution Agreement is effective as of February 25, 2021. As previously reported, pursuant to the terms of the Equity Distribution Agreement, the Company could offer and sell Common Shares having an aggregate offering price of up to $9.2 million from time to time through RBCCM. The Company is not subject to any termination penalties related to the termination of the Equity Distribution Agreement. The Company sold a total of 586,463 Common Shares pursuant to the Equity Distribution Agreement for proceeds of $3,749,542 from September 28, 2020 through the date of termination of the Equity Distribution Agreement.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release Dated February 25, 2021
99.2	Press Release Dated February 25, 2021

SIGNATURES

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

Edesa Biotech, Inc.

Date: February 26, 2021

By: /s/ Kathi Niffenegger
Name: Kathi Niffenegger
Title: Chief Financial Officer

Exhibit 99.1

Edesa Biotech Announces $3.5 Million Bought Deal Offering of Common Shares

TORONTO, ON / ACCESSWIRE / February 25, 2021 / Edesa Biotech, Inc. (Nasdaq:EDSA), a clinical-stage biopharmaceutical company focused on inflammatory and immune-related diseases, today announced that it has entered into an underwriting agreement with H.C. Wainwright & Co., LLC under which the underwriter has agreed to purchase on a firm commitment basis 546,875 common shares of Edesa, at a price to the public of $6.40 per share, less underwriting discounts and commissions. The closing of the offering is expected to occur on or about March 2, 2021, subject to satisfaction of customary closing conditions.

H.C. Wainwright & Co. is acting as the sole book-running manager for the offering.

Edesa also has granted to the underwriter a 30-day option to purchase up to 82,031 additional common shares at the public offering price, less underwriting discounts and commissions.

The gross proceeds are expected to be $3.5 million, before deducting underwriting discounts and commissions and other offering expenses payable by Edesa. Edesa intends to use the net proceeds from the offering for general corporate purposes, which may include working capital, capital expenditures and research and development expenses.

A shelf registration statement on Form S-3 (Registration No. 333-233567) was filed with the Securities and Exchange Commission ("SEC") and was declared effective on September 12, 2019. The offering is being made only by means of a prospectus supplement and accompanying base prospectus. A preliminary prospectus supplement and accompanying base prospectus relating to the offering was filed with the SEC and are available for free on the SEC's website located at http://www.sec.gov. Electronic copies of the preliminary prospectus supplement and accompanying base prospectus relating to the offering, and the final prospectus supplement and the accompanying prospectus relating to this offering when filed, may be obtained by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, by telephone at (646) 975-6996, or by email to placements@hcwco.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. Any offer, if at all, will be made only by means of the prospectus supplement and accompanying base prospectus forming a part of the effective registration statement.

About Edesa Biotech, Inc.

Edesa Biotech, Inc. (Nasdaq:EDSA) is a clinical-stage biopharmaceutical company focused on developing innovative treatments for inflammatory and immune-related diseases with clear unmet medical needs. The company's two lead product candidates, EB05 and EB01, are in later stage clinical studies. EB05 is a monoclonal antibody therapy that we are developing as a treatment for Acute Respiratory Distress Syndrome (ARDS). ARDS is a life-threatening form of respiratory failure, and the leading cause of death among COVID-19 patients. Edesa is also developing an sPLA2 inhibitor, designated as EB01, as a topical treatment for chronic allergic contact dermatitis (ACD), a common, potentially debilitating condition and occupational illness. EB01 employs a novel, non-steroidal mechanism of action and in two clinical studies has demonstrated statistically significant improvement of multiple symptoms in ACD patients. The company is based in Markham, Ontario, Canada, with a U.S. subsidiary located in Southern California. Sign up for news alerts.

Edesa Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may be identified by the use of words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "may," "will," "would," "could," "should," "might," "potential," or "continue" and variations or similar expressions, including statements related to: the completion of the offering and the anticipated use of proceeds, upcoming milestones in the company's clinical studies, including enrollment milestones and interim readouts for its COVID-19 and dermatitis studies. Readers should not unduly rely on these forward-looking statements, which are not a guarantee of future performance. There can be no assurance that forward-looking statements will prove to be accurate, as all such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results or future events to differ materially from the forward-looking statements. Such risks include: the ability of Edesa to obtain regulatory approval for or successfully commercialize any of its product candidates, the risk that access to sufficient capital to fund Edesa's operations may not be available or may be available on terms that are not commercially favorable to Edesa, the risk that Edesa's product candidates may not be effective against the diseases tested in its clinical trials, the risk that Edesa fails to comply with the terms of license agreements with third parties and as a result loses the right to use key intellectual property in its business, Edesa's ability to protect its intellectual property, the timing and success of submission, acceptance and approval of regulatory filings, and the impacts of public health crises, such as COVID-19. Many of these factors that will determine actual results are beyond the company's ability to control or predict. For a discussion of further risks and uncertainties related to Edesa's business, please refer to Edesa's public company reports filed with the U.S. Securities and Exchange Commission and the British Columbia Securities Commission. All forward-looking statements are made as of the date hereof and are subject to change. Except as required by law, Edesa assumes no obligation to update such statements.

Contact:

Gary Koppenjan
Edesa Biotech, Inc.
(805) 488-2800 ext. 150
investors@edesabiotech.com

SOURCE: Edesa Biotech

Exhibit 99.2

Edesa Biotech Increases Previously Announced Bought Deal Offering of Common Shares to $10.0 Million

TORONTO, ON / ACCESSWIRE / February 25, 2021 / Edesa Biotech, Inc. (Nasdaq:EDSA), a clinical-stage biopharmaceutical company focused on inflammatory and immune-related diseases, today announced that, due to demand, the underwriter has agreed to increase the size of the previously announced public offering and purchase on a firm commitment basis 1,562,500 common shares of Edesa, at a price to the public of $6.40 per share, less underwriting discounts and commissions. The closing of the offering is expected to occur on or about March 2, 2021, subject to satisfaction of customary closing conditions.

H.C. Wainwright & Co. is acting as the sole book-running manager for the offering.

Edesa also has granted to the underwriter a 30-day option to purchase up to 234,375 additional common shares at the public offering price, less underwriting discounts and commissions.

The gross proceeds are expected to be $10.0 million, before deducting underwriting discounts and commissions and other offering expenses payable by Edesa. Edesa intends to use the net proceeds from the offering for general corporate purposes, which may include working capital, capital expenditures and research and development expenses.

A shelf registration statement on Form S-3 (Registration No. 333-233567) was filed with the Securities and Exchange Commission ("SEC") and was declared effective on September 12, 2019. The offering is being made only by means of a prospectus supplement and accompanying base prospectus. A preliminary prospectus supplement and accompanying base prospectus relating to the offering was filed with the SEC and are available for free on the SEC's website located at http://www.sec.gov. Electronic copies of the preliminary prospectus supplement and accompanying base prospectus relating to the offering, and the final prospectus supplement and the accompanying prospectus relating to this offering when filed, may be obtained by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, by telephone at (646) 975-6996, or by email to placements@hcwco.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. Any offer, if at all, will be made only by means of the prospectus supplement and accompanying base prospectus forming a part of the effective registration statement.

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