

**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): March 4, 2022**

**Edesa Biotech, Inc.**

(Exact Name of Registrant as Specified in its Charter)

**British Columbia, Canada**  
(State or Other Jurisdiction  
of Incorporation)

**001-37619**  
(Commission  
File Number)

**N/A**  
(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 March 4, 2022, Edesa Biotech, Inc. (the “Company”) and RBC Capital Markets, LLC (“RBCCM”), entered into an amendment (the “Amendment”) to that certain Equity Distribution Agreement, dated November 22, 2021, by and between the Company and RBCCM (as so amended, the “Amended Distribution Agreement”). Prior to March 4, 2022, the Company has sold an aggregate of 487,228 common shares of the Company, no par value per share (the “Common Shares”) for an aggregate purchase price of \$2,500,069 through RBCCM under the Amended Distribution Agreement. Pursuant to the Amended Distribution Agreement, the Company may offer and sell from time, through RBCCM as sales agent and/or principal, additional Common Shares having an aggregate offering price of up to \$15.4 million.

The above description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated herein by reference.

A copy of the legal opinion and consent of Fasken Martineau DuMoulin LLP relating to the legality of the Common Shares that may be issued pursuant to the Amended Distribution Agreement is attached as Exhibit 5.1 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">1.1</a>	<a href="#">First Amendment to Equity Distribution Agreement, dated as of March 4, 2022, by and between Edesa Biotech, Inc. and RBC Capital Markets, LLC.</a>
<a href="#">5.1</a>	<a href="#">Opinion of Fasken Martineau DuMoulin LLP regarding legality of the Common Shares.</a>
<a href="#">23.1</a>	<a href="#">Consent of Fasken Martineau DuMoulin LLP (included in Exhibit 5.1).</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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: March 4, 2022

By: /s/ Kathi Niffenegger

Name: Kathi Niffenegger

Title: Chief Financial Officer

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**FIRST AMENDMENT TO EQUITY DISTRIBUTION AGREEMENT**

March 4, 2022

RBC Capital Markets, LLC  
200 Vesey Street, 8<sup>th</sup> Floor  
New York, New York 10281  
Attention: Equity Capital Markets

Ladies and Gentlemen:

This First Amendment (this "**Amendment**") to the Equity Distribution Agreement, dated as of November 22, 2021 (the "**Equity Distribution Agreement**"), by and between Edesa Biotech, Inc., a company incorporated pursuant to the laws of the Province of British Columbia, Canada (the "**Company**") and RBC Capital Markets, LLC (the "**Manager**") is being made and entered into as of the date first set forth above by the Company and the Manager.

**WHEREAS**, the Company and the Manager, by executing this agreement, hereby consent to the amendment of the Equity Distribution Agreement, on the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the Company and Manager agree as follows:

SECTION 1. *Definitions.* Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Equity Distribution Agreement.

SECTION 2. *Amendment to Equity Distribution Agreement.*

The first sentence of the first paragraph of Section 1 of the Equity Distribution Agreement is hereby amended and restated in its entirety as follows: "The Company may, from time to time during the term of this Agreement, issue and sell through or to the Manager, as sales agent and/or principal, common shares of the Company, without par value, having an aggregate offering price of up to \$17,900,069.13, of which \$15,400,000 remains available for issue and sale as of March 4, 2022 (the "**Shares**") on the terms and subject to the conditions set forth herein."

SECTION 3. *Counterparts.* This Amendment may be signed by the parties in one or more counterparts which together shall constitute one and the same agreement among the parties.

SECTION 4. *Effect on Agreement.* Except as specifically modified herein, the Equity Distribution Agreement shall continue to be in full force and effect. The execution and delivery of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any party thereto. From and after the date hereof, all references in the Equity Distribution Agreement to the "Agreement" shall mean the Equity Distribution Agreement as modified by this Amendment.

SECTION 5. *Law; Construction.* This Amendment No. 1 and any claim, controversy, or dispute of any kind or nature whatsoever arising out of or in any way relating to this Amendment, directly or indirectly, shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Pages follow]

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If the foregoing correctly sets forth the understanding among the Company and the Manager, please so indicate in the space provided below for that purpose, whereupon this Amendment and your acceptance shall constitute a binding agreement among the Company and the Manager.

Very truly yours,

**EDESA BIOTECH, INC.**

By: /s/Pardeep Nijhawan

Name: Pardeep Nijhawan

Title: Chief Executive Officer

*Signature Page to First Amendment to Equity Distribution Agreement*

ACCEPTED as of the date first above written.

**RBC CAPITAL MARKETS, LLC**

By: /s/ Andrew Callaway

Name: Andrew Callaway

Title: Managing Director

*Signature Page to First Amendment to Equity Distribution Agreement*

Fasken Martineau DuMoulin LLP  
Barristers and Solicitors  
Patent and Trade-mark Agents

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fasken.com

March 4, 2022

Edesa Biotech, Inc.  
100 Spy Court  
Markham, ON L3R 5H6  
Canada

Dear Sirs/Mesdames:

**Re: Edesa Biotech, Inc. - At-the-Market Offering**

We have acted as Canadian legal counsel to Edesa Biotech, Inc., a British Columbia corporation (the “**Company**”), in connection with a continuous “at-the-market” offering (the “**Offering**”) of up to up to 6,160,000 common shares of the Company, no par value (“**Common Stock**”) with an aggregate offering price of up to US\$15,400,000.00 (which amount, for clarity, does not include Common Stock having an aggregate sales price of US\$2,500,069 that was sold prior to the date hereof) to be sold under a prospectus supplement filed by the Company with the United States Securities and Exchange Commission (“**SEC**”) on March 4, 2022 (the “**Prospectus Supplement**”) pursuant to Rule 424(b) of the Securities Act of 1933, as amended (the “**Act**”), supplementing the Company’s existing shelf registration statement on Form S-3 (File No. 333-233567) filed by the Company with the SEC, which was declared effective by the SEC on September 12, 2019 (the “**Registration Statement**”) and the prospectus contained therein (the “**Base Prospectus**”, and together with the Prospectus Supplement, the “**Prospectus**”). The 6,160,000 shares of Common Stock issuable under the Registration Statement and Prospectus are hereinafter referred to as the “**Offered Shares**”.

The Offering is to be made pursuant to the terms of an equity distribution agreement between the Company and RBC Capital Markets, as sales agent, principal, or sales agent and principal, as applicable, as amended pursuant to an amendment agreement dated March 4, 2022 (as amended, the “**Distribution Agreement**”) pursuant to which the Company may issue and sell Offered Shares from time to time in negotiated transactions or transactions that are deemed to be “at the market offerings” as defined in Rule 415(a)(4) under the Act.

We have reviewed, but not participated in the preparation of: (i) the Registration Statement; (ii) the Prospectus; and (iii) the Distribution Agreement.

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We have examined originals or certified copies of such corporate records, documents, certificates and instruments as we have deemed relevant and necessary for the basis of our opinions hereinafter expressed. In such examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies, and the authenticity of originals or such latter documents. As to various questions of fact material to such opinion that we have not independently established or verified, information with respect to which is in possession of the Company, we have relied upon certificates and other records and certificates of officers of the Corporation, including a certificate of an officer of the Company, dated the date hereof, certifying certain factual matters including, among other things: (i) the certificate of continuation, notice of articles and articles of the Company; (ii) the incumbency of certain officers of the Company; and (iii) resolutions passed by the directors of the Company approving, among other things, the execution, delivery and performance by the Company of its obligations under the Distribution Agreement. In making our examination of executed documents or documents to be executed, we have assumed that the parties thereto, including the Company, had or will have the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and execution and delivery by such parties of such documents and, the validity and binding effect on all such parties.

In rendering our opinions set forth herein, we have also assumed that, at the time of any offer and sale of Offered Shares (i) the Company has been duly organized and is validly existing and in good standing, and has the requisite legal status and legal capacity, under the laws of the Province of British Columbia; (ii) the Company has complied and will comply with the laws of all relevant jurisdictions in connection with the transactions contemplated by, and the performance of its obligations under, the Registration Statement and the Distribution Agreement; (iii) the Registration Statement and any amendments thereto (including any post-effective amendments thereto) has become effective under the Act; (iv) the Distribution Agreement will have been duly authorized and validly executed and delivered by any party thereto other than the Company, and will be filed with the Commission on a Current Report on Form 8-K or other applicable periodic report in the manner contemplated in the Registration Statement and the Prospectus Supplement; and (v) that the Offered Shares will be issued and sold in compliance with applicable U.S. federal and state securities laws and in the manner stated in the Registration Statement, the Prospectus Supplement and the Distribution Agreement. As to any facts material to our opinion, we have made no independent investigation of such facts and have relied, to the extent that we deem such reliance proper, upon certificates of public officials and officers or other representatives of the Company.

Based solely upon and subject to the foregoing, and subject to the assumptions, limitations, exceptions and qualifications stated herein, we are of the opinion that, with respect to any Offered Shares, when such Offered Shares have been issued and delivered against payment therefor in accordance with the terms of the Distribution Agreement, with certificates representing such Offered Shares having been duly executed, countersigned, registered and delivered or, if uncertificated, valid book-entry notations therefor having been made in the central securities register of the Company, in accordance with the terms of the Distribution Agreement, the Offered Shares will be validly issued, fully paid and non-assessable.

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The matters expressed in this letter are subject to and qualified and limited by (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, arrangement, moratorium or other similar laws now or hereafter in effect relating to or affecting creditors' rights generally; (ii) the effects of general equitable principles, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, and the possible unavailability of specific performance or injunctive relief, whether enforcement is considered in a proceeding in equity or law; (iii) the discretion of the court before which any proceeding for enforcement may be brought; and (iv) the unenforceability under certain circumstances under law or court decisions of provisions providing for the indemnification of or contribution to a party with respect to a liability where such indemnification or contribution is contrary to the public policy. We express no opinion as to the sufficiency of any consideration to be paid for any Offered Shares or actual receipt of such consideration.

We are qualified to practice law in the Province of British Columbia, and we do not purport to be experts on the law of any other jurisdiction other than the Province of British Columbia and the federal laws of Canada applicable therein. We do not express any opinion herein concerning any law other than the laws of the Province of British Columbia and the federal laws of Canada applicable therein. We express no opinion and make no representation with respect to the law of any other jurisdiction. This opinion is expressed as of the date hereof unless otherwise expressly stated, and we disclaim any undertaking to advise you of any subsequent changes of the facts stated or assumed herein or any subsequent changes in applicable law.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and the use of our firm name where it appears in the Prospectus under the caption "Legal Matters". In giving this consent, we do not admit that we included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations promulgated thereunder.

Yours truly,

***FASKEN MARTINEAU DuMOULIN LLP***

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