
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of August 2021

Commission File Number: 001-36532

SPHERE 3D CORP.

**895 Don Mills Road, Bldg. 2, Suite 900
Toronto, Ontario, M3C1W3, Canada
(Address of principal executive offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

The information contained in this Form 6-K is incorporated by reference into, or as additional exhibits to, as applicable, the registrant's outstanding registration statements.

SUBMITTED HEREWITH

Exhibits

[99.1 News Release dated August 20, 2021](#)

[99.2 Master Services Agreement dated August 19, 2021 between Sphere 3D Corp. and Gryphon Digital Mining Inc.](#)

SIGNATURE

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, thereunto duly authorized.

SPHERE 3D CORP.

Date: August 25, 2021

/s/ Peter Tassiopoulos

Name: Peter Tassiopoulos

Title: Chief Executive Officer

**Gryphon and Sphere Announce MSA & Agreement to
Purchase Additional Carbon Offset Credits
Bringing Total to Half a Million Credits**

Gryphon and Sphere 3D have entered into a Master Services Agreement that allows Sphere to leverage the Gryphon world class team to support the additional crypto mining equipment being purchased directly by Sphere

The Carbon credits agreement is to clean an additional 250,000 tons of carbon from the atmosphere and is in addition to the previous agreements signed by the parties

Toronto, Ontario (August 20, 2021) - [Gryphon Digital Mining](#) ("Gryphon") and Sphere 3D Corp. ("Sphere 3D")(Nasdaq: ANY), today announced that they have entered into an agreement to purchase an additional 250,000 Certified Emission Reductions ("CERs" or "Credits"), with each company purchasing 125,000 credits, subject to closing conditions (as further defined below). These credits will help support the two companies ESG commitments in light of the recently announced initiatives to substantially increase crypto mining capacity.

In addition, Sphere 3D and Gryphon have entered into a Master Services Agreement ("MSA") that will allow Sphere 3D to utilize the world class expertise of the Gryphon team for the direct purchases by Sphere 3D of crypto mining equipment while parties work towards closing their previously announced Agreement and Plan of Merger that will see the two companies merge.

"I have seen other Blockchain Industry companies follow our lead through the purchase of carbon offset credits and applaud them for doing so. We all share the same air and putting into action steps to keep that air clean is an issue that should be top of mind for all companies, regardless of industry" explains Rob Chang, CEO at Gryphon Digital Mining. "As we are finding out over the last few weeks, Sphere and Gryphon have the same passion for ESG initiatives as well as alignment on growth. We are equally as excited to lend our support in the design, implementation and management of additional mining capacity being deployed by Sphere 3D as we work towards completing the merger as expeditiously as possible".

"I think the additional credits that we purchased provides both companies with greater flexibility for locations to host the increased deliveries of crypto mining equipment we have previously announced" stated Peter Tassiopoulos CEO of Sphere 3D, adding "it was also important for us to have the Gryphon team fully engaged in our expansion initiatives so that they can support the operational execution of our crypto mining operations while we focus on getting our merger closed and become one company".

The CER sales are conditional upon the seller receiving United Nations Convention on Climate Change ("UNFCCC") verification. The seller is in the process of verification of the CERs for its renewable energy facility under UNFCCC protocols. Such process is anticipated to be completed by the end of the fourth quarter of 2021.

Gryphon Digital Mining has already taken several steps towards becoming an environmentally sustainable cryptocurrency miner, including [signing the Crypto Climate Accord](#) and making its commitment public. It is one of only a handful of signatories currently, and positioned to be the first to achieve zero carbon emissions. Gryphon is working to be an industry leader in ESG-driven cryptocurrency operations, adhering to the best practices in Corporate Governance Principles to conduct its operation cleanly and responsibly. Its objective is to be the first vertically-integrated and publicly traded crypto miner with a wholly-owned 100% renewable energy supply".

To learn more about Gryphon, please visit <https://gryphondigitalmining.com/>.

About Gryphon Digital Mining

[Gryphon Digital Mining](#) Gryphon Digital Mining is a Bitcoin mining operation with zero carbon footprint. Gryphon's long-term strategy is to be the first vertically integrated crypto miner with a wholly-owned, 100% renewable energy supply. Gryphon provides reliable, low-cost hydro-electric powered mining with plans to expand to other renewables such as nuclear, wind, and solar power to lower mining's impact on the environment. Gryphon Digital Mining has entered into a merger agreement with Sphere 3D (Nasdaq: ANY) through which Gryphon shareholders are expected to become shareholders of Sphere 3D, which is expected to maintain its Nasdaq listing.

About Sphere 3D

Sphere 3D Corp. (NASDAQ: ANY) delivers containerization, virtualization, and data management solutions via hybrid cloud, cloud and on-premise implementations through its global reseller network and professional services organization. Sphere 3D has a portfolio of brands, including HVE ConneXions, UCX ConneXions, and SnapServer® dedicated to helping customers achieve their IT goals. For more information, visit www.sphere3d.com. Follow us on Twitter @Sphere3D and @HVEconneXions.

Important Additional Information Will be Filed with the SEC

In connection with the proposed transaction between Sphere 3D and Gryphon, the parties intend to file a registration statement on Form F-4 (the "Registration Statement"), which will include a preliminary proxy statement of Sphere 3D and a prospectus in connection with the merger. The definitive proxy statement/prospectus and other relevant documents will be mailed to shareholders of Sphere 3D as of a record date to be established for voting on the merger. Stockholders of Sphere 3D and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus, and amendments thereto, the definitive proxy statement/prospectus in connection with Sphere 3D's solicitation of proxies for the special meeting to be held to approve the merger, and other documents filed with the SEC by Sphere 3D and Gryphon, because these documents will contain important information about Sphere 3D, Gryphon, and the merger. Stockholders will also be able to obtain copies of the Registration Statement and the proxy statement/prospectus, without charge, by directing a request to: 895 Don Mills Road, Bldg. 2, Suite 900, Toronto, Ontario, M3C1W3, Canada. These documents, once available, and Sphere 3D's annual and other reports and proxy statements filed with the SEC can also be obtained, without charge, at the SEC's internet site (<http://www.sec.gov>).

No Offer or Solicitation

This press release shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed merger or an offer to sell, the solicitation of an offer to sell or an offer to buy or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful.

Participants in the Solicitation

Sphere 3D, and its directors, executive officers, other members of management and employees and Gryphon, and its directors, executive officers, other members of management and employees may be deemed to be participants in the solicitation of proxies from the stockholders of Sphere 3D in connection with the proposed merger. A list of the names of those directors and executive officers and a description of their interests in Sphere 3D will be included in the proxy statement/prospectus for the proposed merger and will be available at www.sec.gov free of charge. Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the proposed merger when available.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act, and Section 21E of the Exchange Act, as amended. These forward-looking statements are typically identified by terms and phrases such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," "will," or similar expressions.

These forward-looking statements include references to assumptions and relate to the future prospects, developments, and business strategies of Gryphon and Sphere 3D. These forward-looking statements are largely based on the current expectations and projections about future events and trends that are expected to affect the financial condition, results of operations, business strategy, and short-term and long-term business operations and objectives of Gryphon and Sphere 3D. Forward-looking statements contained in this press release include, but are not limited to, statements concerning the following: (i) the expectation that Gryphon will be able to raise the capital necessary to finance the purchase of the bitcoin miners, (ii) the expectation that Gryphon and or Sphere 3D will satisfy the conditions and requirements of the respective purchase agreements, (iii) the anticipated benefits of the merger transaction with Sphere 3D; (iv) the current and future build out and acquisition plans of Gryphon and Sphere 3D; (v) expected mining capacity in the future; (vi) the proposed merger and other contemplated transactions (including statements relating to satisfaction of the conditions to and consummation of the proposed merger, the expected ownership of the combined company and the ability of the combined company to raise additional capital to complete bitcoin mining programs and opportunities relating to or resulting from the merger), (vii) the nature, potential approval and commercial success of the combined company and its planned bitcoin mining operations; and (viii) other statements about the business plans, business strategies and operations of the combined company in the future.

Forward-looking statements are subject to a number of risks, uncertainties and assumptions. Factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements include but are not limited to: (i) the inability of Gryphon to successfully raise the capital necessary to pay the purchase price for the bitcoin miners, (ii) the occurrence of any event, change, or other circumstances that could give rise to the termination of the merger transaction or delay in the closing of the merger transaction, including the failure of Sphere 3D's stockholders to adopt the merger agreement and approve related issuances of its securities; (iii) the ability to recognize the anticipated objectives and benefits, including any tax benefits, of the proposed merger transaction; (iv) changes in applicable laws, regulations or permits affecting Gryphon and Sphere 3D's operations or the industries in which each operate, including regulation of cryptocurrency; (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms with regard to growth strategies or operations; (vi) fluctuations in the market pricing of cryptocurrencies; (vii) loss of public confidence in cryptocurrencies; (viii) the potential of cybercrime, money laundering, malware infections and phishing, and the costs associated with such issues; (ix) the potential of cryptocurrency market manipulation; (x) the economics of mining cryptocurrency, including as to variables or factors affecting the cost, efficiency and profitability of mining; (xi) the availability, delivery schedule and cost of equipment necessary to grow the business and operations of Gryphon, including mining equipment, (xii) the possibility that the combined company may be adversely affected by other economic, business or competitive factors, including factors affecting the industries in which they operate or upon which they rely and are dependent; (xiii) an inability to expand successfully to new facilities, mine other cryptocurrencies or otherwise expand the business; (xiv) changes in tax regulations applicable to Gryphon or Sphere 3D or their respective assets; (xv) any potential litigation involving either or both of Gryphon or Sphere 3D; (xvi) costs and expenses relating to cryptocurrency transaction fees and fluctuation in cryptocurrency transaction fees; (xvii) other risks and uncertainties related to the business plan, business strategy, acquisition strategy and buildout strategy of Gryphon and Sphere 3D; (xviii) risks related to Sphere 3D's ability to correctly estimate and manage its operating expenses and its expenses associated with the proposed merger pending closing; (xix) the cash balances of the combined company following the closing of the merger; (xx) the ability of Sphere 3D to remain listed on the Nasdaq Capital Market; (xxi) the risk that as a result of adjustments to the exchange ratio, Sphere 3D shareholders or Gryphon stockholders could own more or less of the combined company than is currently anticipated; (xxii) the potential economic fallout resulting from the COVID-19 outbreak; and (xxiii) the risks, uncertainties, and other factors detailed from time to time in Sphere 3D's reports filed or furnished with the U.S. Securities and Exchange Commission. The actual results, performance, or achievements of Gryphon and Sphere 3D could differ materially from the results expressed in, or implied by, any forward-looking statements.

In addition, the forward-looking statements included in this press release represent Sphere 3D and Gryphon's views as of the date hereof. Sphere 3D and Gryphon anticipate that subsequent events and developments will cause their respective views to change. However, while Sphere 3D and Gryphon may elect to update these forward-looking statements at some point in the future, Sphere 3D and Gryphon specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Sphere 3D or Gryphon's views as of any date subsequent to the date hereof.

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Gryphon Investor Contact:

Rob Chang

Gryphon Digital Mining

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Sphere 3D Contact:

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Investor.relations@sphere3d.com

MASTER SERVICES AGREEMENT

Binding Term Sheet

This Binding Term Sheet (the "Binding Term Sheet") constitutes a legally binding commitment to enter into a transaction on the terms described herein. This Binding Term Sheet shall be superseded by a definitive agreement as set forth below, and this Binding Term Sheet constitutes a legally binding and enforceable agreement with respect to the relationship of the parties between the Effective Date until the execution and delivery of the definitive agreement and/or the Term/Termination as further defined below.

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| Provider | Gryphon Digital Mining Inc., a Delaware corporation, located at 5953 Mable Road, Unit 138, Las Vegas, NV 89110 (" Provider "). |
| Customer | Sphere 3D Corp., a Canada corporation, located at 895 Don Mills Road, Building 2, Suite 900, Toronto, Canada M3C IW3 (" Customer "). |
| Definitive Agreement | The parties intend to enter into a Master Services Agreement that shall contain all the terms and conditions set forth in this Binding Term Sheet, as well as other terms and conditions customary to such agreements (the " Master Services Agreement ") and replace this Binding Term Sheet. Until such Master Services Agreement is entered into, this Binding Term Sheet shall govern the relationship between the parties as described herein with respect to the Services. The term " Agreement " as used herein refers to either the Binding Term Sheet or the Master Services Agreement, as the case may be, whichever is in effect at the relevant time. |
| Exclusivity | Provider shall be Customer's exclusive provider of any and all management services for all blockchain and cryptocurrency-related operations including but not limited to services relating to all mining equipment owned, purchased, leased, operated, or otherwise controlled by Customer and/or its subsidiaries and/or affiliates at any location (collectively, the " Services ") unless the Agreement is terminated by Customer as per Term/Termination below. |
| Management Fee / Operating Costs | <ul style="list-style-type: none"> As consideration for the Services, Provider shall receive the equivalent of twenty-two- and one-half percent (22.5%) of the Net Operating Profit of all of Customer's blockchain and cryptocurrency-related operations (the "Management Fee"). Net Operating Profit shall be defined as the value of digital assets mined using Customer's mining equipment as of 11:59 pm Eastern Time on the date of mining based upon the price of such digital asset quoted on Coinbase minus the cost of electricity and profit-share paid to hosts. The Management Fee shall be calculated and distributed to Provider subsequent to payment of all operating expenses, including but not limited to all payments to hosts and electricity providers. The total costs of electricity and any profit-share paid to hosts shall capped at 9 cents (\$0.09) per kilowatt hour (\$0.09/kwh). Provider shall assist Customer to source and negotiate the appropriate host to locate the mining equipment. |
| Term/Termination | <ul style="list-style-type: none"> The initial term of the Agreement shall be three (3) years and shall automatically renew for consecutive one (1) year terms thereafter. Customer shall be entitled to terminate the Agreement in the event of: (i) Provider's failure to perform the Services in a professional and workmanlike manner in accordance with generally recognized crypto-mining industry standards for similar services, subject to written notice and an opportunity to cure, or (ii) Provider's gross negligence, fraud or willful misconduct in connection with performing the Services. |

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| | <ul style="list-style-type: none"> • Provider shall be entitled to specific performance or termination for cause in the event of a breach by Customer, subject to written notice and an opportunity to cure. • Customer shall be entitled to terminate the agreement on 30 days' notice in the event Provider terminates the Merger Agreement between the parties dated as of June 3, 2021, unless: (i) such termination is pursuant to Section 8.01(f) or 8.01(h) of the Merger Agreement or (ii) Customer waives its right to terminate the agreement in writing within five days of receipt of any notice to terminate the Merger Agreement by Provider • Customer shall be entitled to terminate the Agreement with 30 day notice, if the Nasdaq Stock Market and/or US Securities and Exchange Commission, ("<u>Regulators</u>") informs Customer that either one or both, will not approve the Nasdaq Listing Application or Merger agreement as applicable, (as defined by the Merger Agreement) solely due to concerns raised by Regulators regarding Provider's business or one or more of Provider's shareholders, officers or directors (the "<u>Provider Regulatory Concerns</u>") and Provider has not cured the Provider Regulatory Concerns to allow for the closing of the Merger agreement within 365 days of the execution of this agreement. Provider shall be entitled to work directly with Regulators to attempt to cure any such concerns related to Provider raised by Regulators. For greater clarity, if, as of the one year anniversary of the execution of this agreement, the Merger has not closed due to unresolved Provider Regulatory Concerns the Customer may terminate this agreement on 30 days' notice. |
| Commercial Terms | <ul style="list-style-type: none"> • Customer shall not in any way, without the prior written consent of Provider, sell, subordinate, encumber or otherwise convey to any third party that is an Affiliate of Customer a security interest in the mining equipment (including but not limited to servers, machines, hashboards, controller boards, case assemblies, fans, and power units) (the "<u>Mining Equipment</u>"). "<u>Affiliate</u>" shall mean any person who directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with an issuer, including but not limited to: (1) any beneficial owner or holder of 5% or more of any class of shares of Customer, and (2) any director, officer, employee or independent contractor (or a member of the immediate family of the foregoing) of Customer. • Except in the case of an emergency or a potential security breach, Customer shall not voluntarily take any Mining Equipment offline without the prior written consent of Provider. • Provider shall at all times control the digital wallet, which shall be a wallet address selected by Provider on behalf of Customer for storing digital assets (the "<u>Digital Wallet</u>"). The digital assets shall be in the denomination of cryptocurrencies, virtual currencies or coins mined by Provider for or on behalf of Customer at any location whatsoever (the "<u>Digital Assets</u>"). • Provider shall pay directly from the Digital Wallet on behalf of Customer all operating costs, inclusive of electricity and any profit share to hosts, such payments to occur prior to calculation and payment of the Management Fee. • Provider shall at all times select the mining pool and custodian of the Digital Assets. |

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| | <ul style="list-style-type: none"> • Customer shall provide written instructions to Provider with respect to all decisions to sell or hold Digital Assets. • Customer agrees that the hosts shall at all times be responsible for the installation of the Mining Equipment and the provision of any ancillary items necessary to operate the Mining Equipment. • Provider shall not be responsible for the uptime of the hosting site nor shall Provider be responsible for providing power or electricity to the hosting site. |
| Mutual Indemnification | Each party shall indemnify and hold harmless the other party from all losses and damages incurred in connection with its respective acts or omissions in connection with the Agreement. |
| Limitation of Liability | The parties expressly exclude all consequential, incidental, indirect, special and punitive damages, and loss of profits. The parties shall only be entitled to seek direct damages. |
| Survival | Customer agrees that the Agreement shall survive any bankruptcy of Customer, where permitted by law. |
| Governing Law / Jury Waiver / Fees | <p>This Agreement shall be governed and construed in accordance with the laws of the State of New York, without regard to conflicts of law principles. All disputes, suits, actions or proceedings relating to this Agreement ("<u>Claims</u>") shall be brought solely in the state or federal courts located in the State of New York. Each party hereby consents to the exclusive jurisdiction and venue of the State of New York in connection with any such dispute, suit, action or proceeding, and waives any defense of <i>forum non conveniens</i> in connection therewith. EACH PARTY HEREBY EXPRESSLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT BY OR AGAINST EITHER PARTY IN CONNECTION WITH THIS AGREEMENT.</p> <p>If any Claim is brought by any party to enforce its rights under this Agreement against any other party, all fees, costs and expenses, including, without limitation, reasonable attorney's fees and court costs, incurred by the prevailing party regarding such Claim shall be reimbursed by the losing party; provided, that if a party to such Claim prevails in part, and loses in part, the court or other adjudicator presiding over such Claim shall award a reimbursement of the fees, costs and expenses incurred by such Party on an equitable basis.</p> |
| Duty to Disclose | As this Agreement is exclusive and legally binding in nature, Customer represents and warrants that it shall disclose its existence to existing and prospective creditors, investors, lenders, finance partners, etc. and Customer shall in all circumstances provide notice to Provider of such disclosure. |

** Signature Page Follows **

IN WITNESS WHEREOF, the parties have executed this Agreement as of the 19th day of August, 2021.

GRYPHON DIGITAL MINING INC

By: /s/ Robby Chang
Name: Robby Chang
Title: CEO & Director

SPHERE 3D CORP.

By: /s/ Peter Tassiopoulos
Name: Peter Tassiopoulos
Title: CEO