

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

FORM F-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Sphere 3D Corp.

(Exact name of registrant as specified in its charter)

Not Applicable
(Translation of registrant's name into English)

Ontario, Canada
(State or other jurisdiction of
incorporation or organization)

98-1220792
(I.R.S. Employer
Identification Number)

895 Don Mills Road, Bldg. 2, Suite 900
Toronto, Ontario, M3C1W3, Canada
(858) 571-5555
(Address and telephone number of registrant's principal executive offices)

Peter Tassiopoulos
Chief Executive Officer
895 Don Mills Road, Bldg. 2, Suite 900
Toronto, Ontario, Canada M3C 1W3
(858) 571-5555
(Name, address, and telephone number of agent for service)

Copies to:

M. Ali Panjwani, Esq.
Eric M. Hellige, Esq.
Pryor Cashman LLP
7 Times Square
New York, New York 10036
Telephone: (212) 326-0846

Approximate date of commencement of proposed sale to the public: **From time to time after the effective date of this registration statement.**

If only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. 333-259092

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, 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 7(a)(2)(B) of the Securities Act

† The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.



CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered(1)	Proposed maximum aggregate offering price(2)(3)	Amount of registration fee(3)
Common Shares, no par value per share		
Preferred Shares, no par value per share		
Debt Securities		
Warrants		
Units		
Total	\$ 50,000,000	\$ 5,455

- (1) The securities being registered also include such indeterminate number of securities as may be issued upon exercise, conversion or exchange of other securities. Separate consideration may or may not be received for securities that are issuable on exercise, conversion or exchange of other securities.
- (2) The proposed maximum aggregate offering price of each class of securities will be determined from time to time by the registrant in connection with the issuance by the registrant of the securities registered hereunder and is not specified as to each class of securities pursuant to the General Instruction II.C. of Form F-3 under the Securities Act of 1933.
- (3) The proposed maximum aggregate offering price has been estimated solely for purposes of calculating the registration fee pursuant to Rule 457(o) under the Securities Act and reflects the maximum offering price of securities registered hereunder.

The registrant previously registered an indeterminate number of (i) ordinary shares, no par value per share, (ii) preferred shares, no par value per share, (iii) debt securities, (iv) warrants, (v) rights and (vi) units, as shall have an aggregate initial offering price not to exceed \$250,000,000 or such lesser aggregate amount permitted under General Instruction I.B.5 to Form F-3 under the Securities Act., pursuant to a prior registration statement ("Prior Registration Statement") on Form F-3 (File No. 333-234660) filed on August 26, 2021, which was declared effective on September 2, 2021.

As of the date of this registration statement, the maximum aggregate offering price of securities that remain to be issued in the primary offering pursuant to the Prior Registration Statement is \$250,000,000. The maximum aggregate offering price of the additional securities being registered hereby pursuant to Rule 462(b) under the Securities Act is \$50,000,000, which represents no more than 20% of the maximum aggregate offering price of securities remaining to be issued in the primary offering pursuant to the Prior Registration Statement.

THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE UPON FILING WITH THE SECURITIES AND EXCHANGE COMMISSION IN ACCORDANCE WITH RULE 462(b) UNDER THE SECURITIES ACT OF 1933, AS AMENDED.

EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

Sphere 3D Corp. is filing this registration statement with the Securities and Exchange Commission (the “Commission”) pursuant to Rule 462(b) and General Instruction IV of Form F-3, both promulgated under the Securities Act of 1933, as amended. Pursuant to Rule 462(b), the contents of the registration statement on Form F-3 (File [No. 333-259092](#)) of Sphere 3D Corp., which was declared effective by the Commission on September 2, 2021, including all amendments, supplements and exhibits thereto and each of the documents filed by the registrant with the Commission and incorporated or deemed to be incorporated therein, are incorporated by reference into this registration statement.

The required opinions and consents are listed on an exhibit index attached hereto and filed herewith.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 9. Exhibits

All exhibits filed with or incorporated by reference in the Prior Registration Statement on Form F-3 (File No. 333-259092) are incorporated by reference herein, and shall be deemed to be a part of this Registration Statement, except for the following, which are filed herewith.

Exhibit No.	Description
5.1	Opinion of Meretsky Law Firm regarding the validity of the securities.
5.2	Opinion of Pryor Cashman LLP regarding the validity of the securities.
8.1	Opinion of Meretsky Law Firm regarding certain Ontario tax matters (included in Exhibit 5.1).
23.1	Consent of Smythe LLP, Independent Registered Public Accounting Firm.
23.2	Consent of Meretsky Law Firm (included in Exhibit 5.1).
23.3	Consent of Pryor Cashman LLP (included in Exhibit 5.2).
24.1	Power of Attorney (included on signature page to the Registration Statement on Form F-3 (SEC Registration No. 333-259092)).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Toronto, Ontario, Canada, on September 2, 2021.

Sphere 3D Corp.

By: /s/ Peter Tassiopoulos

Name: Peter Tassiopoulos

Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated below on September 2, 2021.

Signature	Title
<u>/s/ Peter Tassiopoulos</u> Name: Peter Tassiopoulos	Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Kurt L. Kalbfleisch</u> Name: Kurt L. Kalbfleisch	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ *</u> Name: Vivekanand Mahadevan	Director
<u>/s/ *</u> Name: Duncan McEwan	Director
<u>/s/ *</u> Name: Patricia Trompeter	Director
*By: <u>/s/ Kurt Kalbfleisch</u> Kurt Kalbfleisch, <i>Attorney-In-Fact</i>	

SIGNATURE OF AUTHORIZED UNITED STATES REPRESENTATIVE

Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Sphere 3D Corp., has signed this registration statement or amendment thereto in the United States on September 2, 2021.

By: /s/ Kurt L. Kalbfleisch

Name: Kurt L. Kalbfleisch

Title: Chief Financial Officer



Meretsky Law Firm Barristers & Solicitors
121 King Street West, Suite 2150, Toronto, Ontario, Canada M5H 3T9
Tel: (416) 943-0808 Fax: (416) 943-0811 www.meretsky.com

September 2, 2021

Sphere 3D Corp.
895 Don Mills Road
Building 2, Suite 900
Toronto, Ontario, M3C 1W3
Canada

Dear Sirs/Mesdames:

Re: Sphere 3D Corp. - Registration on Form F-3

We have acted as Canadian special counsel to Sphere 3D Corp. (the "**Company**"), a corporation amalgamated under the *Business Corporations Act* (Ontario) (the "**OBCA**"), in connection with the registration under the United States Securities Act of 1933, as amended (the "**US Securities Act**"), and the rules and regulations thereunder (the "**Rules**"), pursuant to (i) a Registration Statement on Form F-3 filed with the United States Securities and Exchange Commission on August 26, 2021 (the "**Initial Registration Statement**"), including the Offering Prospectus constituting part thereof (the "**Prospectus**"), as thereafter amended or supplemented, and (ii) a second Registration Statement on Form F-3 filed pursuant to Rule 462(b) under the Securities Act and the Rules (the "**Rule 462(b) Registration Statement**," and together with the Initial Registration Statement, the "**Registration Statement**") with respect to the registration of the proposed offer and sale by the Company of: (i) common shares of the Company, with no par value per share (the "**Common Shares**"), (ii) preferred shares of the Company, with no par value per share, issuable in one or more series (the "**Preferred Shares**"), (iii) debt securities, including debt securities exchangeable for or convertible into Common Shares or Preferred Shares (collectively, the "**Debt Securities**"), (iv) warrants to purchase Common Shares, Preferred Shares or Debt Securities (collectively, the "**Warrants**"), and (v) units comprised of one or more of Common Shares, Preferred Shares, Debt Securities or Warrants in any combination thereof (collectively, the "**Units**", together with the Common Shares, the Preferred Shares, the Debt Securities and the Warrants, are sometimes referred to individually as a "**Security**" and collectively as "**Securities**").

For the purposes of this opinion, we have examined a copy of the Registration Statement and the Prospectus, but have not participated in the review and preparation of the Prospectus. We have also examined originals or copies, certified or otherwise identified to our satisfaction, of and relied upon the following documents (collectively, the "**Corporate Documents**"):

- (a) the articles and by-laws of the Company;
 - (b) certain resolutions of the Company's directors and shareholders;
 - (c) a certificate of status dated August 26, 2021 issued in respect of the Company pursuant to the OBCA, which we assume remains in full force and effect unamended; and
 - (b) a certificate of an officer of the Company as to certain factual matters dated August 26, 2021, which we assume remains in full force and effect unamended (the "**Officer's Certificate**").
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We also have reviewed such other documents, and have considered such questions of law, as we have deemed relevant and necessary as a basis for the opinion expressed herein. We have relied upon the Corporate Documents without independent investigation of the matters provided for therein for the purpose of providing our opinion expressed herein.

In examining all documents and in providing our opinion expressed herein we have assumed that:

- (a) all individuals had the requisite legal capacity;
- (b) all signatures are genuine;
- (c) all documents submitted to us as originals are complete and authentic and all photostatic, certified, telecopied, notarial or other copies conform to the originals;
- (d) all facts set forth in the official public records, certificates and documents supplied by public officials or otherwise conveyed to us by public officials are complete, true and accurate; and
- (e) all facts set forth in the certificates supplied by the respective officers and directors, as applicable, of the Company including, without limitation, the Officer's Certificate, are complete, true and accurate.

Our opinion is expressed only with respect to the laws of the Province of Ontario (the "**Jurisdiction**") and the laws of Canada applicable therein. Any reference to the laws of the Jurisdiction includes the laws of Canada that apply in the Jurisdiction.

Our opinion is expressed with respect to the laws of the Jurisdiction in effect on the date of this opinion. We have no responsibility or obligation to: (a) update this opinion, (b) take into account or inform the addressee or any other person of any changes in law, facts or other developments subsequent to this date that do or may affect the opinion we express, or (c) advise the addressee or any other person of any other change in any matter addressed in this opinion, nor do we have any responsibility or obligation to consider the applicability or correctness of this opinion to any person other than the addressee.

Where our opinion refers to any of the Securities as being issued as being "fully-paid and non-assessable", such opinion assumes that all required consideration (in whatever form) has been paid or provided and no opinion is expressed as to the adequacy of any such consideration paid or provided.

Based and relying upon the foregoing, we are of the opinion that:

1. With respect to the Common Shares, when (a) the board of directors of the Company (the "**Board**"), has taken all necessary corporate action to approve the issuance of and established the terms of the offering of the Common Shares and related matters, and (b) issued, sold and delivered in the manner and for the consideration stated in the applicable definitive purchase, underwriting or similar agreement approved by the Board, upon payment of the consideration provided therein to the Company, or upon conversion, exchange or exercise of any other Security in accordance with the terms of such Security or the instrument governing such Security providing for such conversion, exchange or exercise as approved by the Board, for the consideration approved by the Board, each of the Common Shares will be validly issued, fully paid and non-assessable.

2. With respect to a series of Preferred Shares, when (a) the Board has taken all necessary corporate action to approve the issuance of and established the terms of the offering of that series of Preferred Shares and related matters (including the approval and adoption of articles of amendment setting forth the terms and attributes of that series of Preferred Shares and assuming the delivery of those articles of amendment to the Director appointed under section 278 of the OBCA), and (b) issued, sold and delivered in the manner and for the consideration stated in the applicable definitive purchase, underwriting or similar agreement approved by the Board, upon payment of the consideration provided therein to the Company, or upon conversion, exchange or exercise of any other Security in accordance with the terms of such Security or articles of amendment or other instrument governing such Security providing for such conversion, exchange or exercise as approved by the Board, for the consideration approved by the Board, each of the Preferred Shares of that series will be validly issued, fully paid and nonassessable.

3. With respect to Debt Securities to be issued under an indenture (the "**Indenture**") which will be filed as an exhibit to or incorporated by reference in the Registration Statement, when (a) the Indenture has been (i) duly authorized by the Board, (ii) duly executed and delivered by each party thereto and (iii) duly qualified under applicable law, (b) the Board has taken all necessary corporate action to approve the issuance of and established the terms of such Debt Securities, the terms of the offering and related matters, (c) the Debt Securities have been executed and authenticated in accordance with the terms of the Indenture, and (d) the Debt Securities have been issued, sold and delivered in the manner and for the consideration stated in the applicable definitive purchase, underwriting or similar agreement approved by the Board, upon payment of the consideration provided therein to the Company, or upon the conversion, exchange or exercise of any other Security in accordance with the terms of such Security or the instrument governing such Security providing for such conversion, exchange or exercise under the Indenture, and as approved by the Board, for the consideration approved by the Board, the Debt Securities to be issued under the Indenture will be valid and binding obligations of the Company.

4. With respect to the Warrants, when (a) the Board has taken all necessary corporate action to approve the issuance of and established the terms of such Warrants, the terms of the offering of the Warrants and related matters, (b) one or more agreements (incorporating the provisions as are contained in a document which will be filed as an exhibit to or incorporated by reference in the Registration Statement) have been duly executed and delivered by the Company and a warrant agent, and (c) the Warrants have been issued, sold and delivered in the manner and for the consideration stated in the applicable definitive purchase, underwriting or similar agreement as approved by the Board, for the consideration approved by the Board, the Warrants will be valid and binding obligations of the Company.

5. With respect to the Units, when (a) the Board has taken all necessary corporate action to approve the issuance of and established the terms of such Units, the terms of offering of the Units and related matters, (b) one or more agreements (incorporating the provisions as are contained in a document which will be filed as an exhibit to or incorporated by reference in the Registration Statement) have been duly executed and delivered by the Company and a third party, and (c) the Units have been issued, sold and delivered in the manner and for the consideration stated in the applicable definitive purchase, underwriting or similar agreement as approved by the Board, for the consideration approved by the Board, the Units will be valid and binding obligations of the Company.

This opinion has been prepared for your use in connection with the Registration Statement and is expressed as of the date hereof. Our opinion is expressly limited to the matters set forth above and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company, the Registration Statement or the Securities.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm appearing under the caption "Legal Matters" in the Prospectus. In giving this consent, we do not admit that we are within the category of persons whose consent is required under the US Securities Act or the rules and regulations promulgated thereunder. This opinion may not be quoted from or referred to in any documents other than the Registration Statement as provided for herein without our prior written consent.

Yours truly,
/s/ Meretsky Law Firm

Sphere 3D Corp.
895 Don Mills Road, Bldg. 2, Suite 900
Toronto, Ontario, M3C1W3, Canada

Re: Registration Statement on Form F-3

Ladies and Gentlemen:

We have acted as United States securities counsel for Sphere 3D Corp., an Ontario, Canada company (the “**Company**”), in connection with the preparation and filing by the Company of (i) a registration statement on Form F-3 (the “**Initial Registration Statement**”) under the Securities Act of 1933, as amended (the “**Securities Act**”), and the rules and regulations thereunder (the “**Rules**”), including the Offering Prospectus constituting part thereof (the “**Prospectus**”), initially filed by the Company with the Securities and Exchange Commission (the “**Commission**”) on August 26, 2021, as thereafter amended or supplemented, and (ii) a second Registration Statement on Form F-3 filed pursuant to Rule 462(b) under the Securities Act and the Rules (the “**Rule 462(b) Registration Statement**,” and together with the Initial Registration Statement, the “**Registration Statement**”). The Rule 462(b) Registration Statement relates to the registration of the proposed offer and sale by the Company of (i) common shares, no par value (the “**Common Shares**”), (ii) preferred shares, no par value (“**Preferred Shares**”), and together with the Common Shares, “**Equity Securities**”) (iii) debt securities of the Company (the “**Debt Securities**”), in one or more series, (iv) warrants to purchase Equity Securities or Debt Securities (the “**Warrants**”) and (v) units consisting of one or more of the foregoing (the “**Units**”). The Common Shares, Preferred Shares, Debt Securities, Warrants and Units are collectively referred to herein as the “**Securities**.” The Securities being registered for sale by the Company are for a maximum aggregate offering price of \$50,000,000. Such Securities may be offered and sold from time to time pursuant to Rule 415 under the Securities Act, at which time it is contemplated that the Prospectus will be supplemented by one or more supplements (each, a “**Prospectus Supplement**”).

In rendering our opinions set forth below, we have reviewed such corporate documents and records of the Company, such certificates of public officials and such other matters as we have deemed necessary or appropriate for purposes of this opinion letter. As to facts material to the opinions expressed herein, we have relied upon oral and written statements and representations of officers and other representatives of the Company. We also have assumed (a) the authenticity of all documents submitted to us as originals; (b) the conformity to the originals of all documents submitted to us as copies; (c) the genuineness of all signatures; (d) the legal capacity of natural persons; (e) the truth, accuracy and completeness of the information, factual matters, representations and warranties contained in all of such documents, (f) the Company’s due organization and valid existence, in good standing, under the laws of Ontario, Canada; and (g) the Company’s legal power and authority to execute, deliver and perform its obligations under the Securities.

Based upon such examination, and subject to the further assumptions, qualifications and limitations contained herein, it is our opinion that:

1. The Debt Securities, upon issuance and delivery of certificates of indebtedness or notes (or book-entry notation if uncertificated) evidencing such Debt Securities, against payment therefor of such lawful consideration as the Board of Directors of the Company (the “**Board**”) (or a duly authorized committee thereof) may determine, will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms.

2. The Warrants, upon their issuance and delivery of certificates (or book-entry notation if uncertificated) for such Warrants, against payment therefor of such lawful consideration as the Board (or a duly authorized committee thereof) may determine, will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms.

3. The Units, upon their issuance and delivery of certificates (or book-entry notation if uncertificated) for such Units, against payment therefor of such lawful consideration as the Board (or a duly authorized committee thereof) may determine, to the extent such Units constitute or include Debt Securities or Warrants, will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms.

In rendering the foregoing opinions, we have assumed that: (i) the Registration Statement, and any amendments thereto, shall have become effective under the Securities Act and will remain effective at the time of issuance of any Securities thereunder; (ii) a Prospectus Supplement describing each class or series of Securities offered pursuant to the Registration Statement, to the extent required by applicable law and relevant rules and regulations of the Commission, will be timely filed with the Commission; (iii) the definitive terms of each class or series of Securities shall have been established in accordance with resolutions duly adopted by the Board (or an authorized committee thereof) (each, a **“Board Action”**), the Company’s Articles of Amalgamation (the **“Articles”**) and Bylaws (the **“Bylaws”**) and applicable law; (iv) the Company will issue and deliver the Securities in the manner contemplated by the Registration Statement, the Prospectus, the applicable Prospectus Supplement and any applicable underwriting agreement; (v) the total number of shares of Common Shares issuable (including upon conversion, exchange or exercise of any other Security) will not exceed the total number of shares of Common Shares that the Company is then authorized to issue under the Articles and the Bylaws; (vi) the Board Action authorizing the Company to issue, offer and sell the Securities will have been adopted by the Board (or an authorized committee thereof) and will be in full force and effect at all times at which the Securities are offered or sold by the Company; and (vii) all Securities will be issued in compliance with applicable federal and state securities laws.

With respect to any Securities consisting of Debt Securities, we have further assumed that: (i) such Debt Securities shall have been issued pursuant to an indenture (individually, and as supplemented from time to time, an **“Indenture”**) between the Company and a trustee to be identified in the applicable Prospectus Supplement (the **“Trustee”**); (ii) such Indenture shall have been duly authorized, executed and delivered on behalf of the Company; (iii) all terms of such Debt Securities not provided for in such Indenture shall have been established in accordance with the provisions of the Indenture and reflected in appropriate documentation approved by us and, if applicable, executed and delivered by the Company and the Trustee; (iv) such Debt Securities shall have been duly executed, authenticated, issued and delivered in accordance with the provisions of such Indenture; (v) such Debt Securities, as executed and delivered, do not violate any law applicable to the Company or result in a default under or breach of any agreement or instrument binding upon the Company; (vi) such Debt Securities, as executed and delivered, comply with all requirements and restrictions, if any, applicable to the Company, whether imposed by any court or governmental or regulatory body having jurisdiction over the Company and (vii) such Debt Securities and the related Indenture, if any, shall be governed by the laws of the State of New York.

With respect to any Securities consisting of Warrants, we have further assumed that (i) such Warrants shall have been issued pursuant to a warrant agreement (individually, a **“Warrant Agreement”**) between the Company and a warrant agent to be identified in the applicable Prospectus Supplement (the **“Warrant Agent”**); (ii) such Warrant Agreement shall have been duly authorized, executed and delivered on behalf of the Company; (iii) all terms of such Warrants shall have been established in accordance with the provisions of such Warrant Agreement(s); (iv) such Warrants shall have been duly executed, issued and delivered in accordance with the provisions of such Warrant Agreement(s); (v) such Warrants and the related Warrant Agreement(s), as executed and delivered, do not violate any law applicable to the Company or result in a default under or breach of any agreement or instrument binding upon the Company; (vi) such Warrants and the related Warrant Agreement(s), as executed and delivered, comply with all requirements and restrictions, if any, applicable to the Company, in any case whether imposed by any court or governmental or regulatory body having jurisdiction over the Company; and (vii) such Warrants and the related Warrant Agreement, if any, shall be governed by the laws of the State of New York.

To the extent that the obligations of the Company under an Indenture may be dependent on such matters, we further have assumed for purposes of this opinion letter that the Trustee under each Indenture (i) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; (ii) is duly qualified to engage in activities contemplated by such Indenture; (iii) has duly authorized, executed and delivered such Indenture, and such Indenture constitutes the legally valid and binding obligation of such Trustee enforceable against such Trustee in accordance with its terms; (iv) is in compliance, with respect to acting as a trustee under such Indenture, with all applicable laws and regulations; and (v) has the requisite organizational and legal power and authority to perform its obligations under such Indenture.

To the extent that the obligations of the Company under any Warrant or Warrant Agreement may be dependent on such matters, we further have assumed for purposes of this opinion letter that the Warrant Agent under each Warrant Agreement (i) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; (ii) is duly qualified to engage in the activities contemplated by such Warrant Agreement; (iii) has duly authorized, executed and delivered such Warrant Agreement, and such Warrant Agreement constitutes the legally valid and binding obligation of such Warrant Agent enforceable against such Warrant Agent in accordance with its terms; (iv) is in compliance, with respect to acting as a Warrant Agent under such Warrant Agreement, with all applicable laws and regulations; and (v) has the requisite organizational and legal power and authority to perform its obligations under such Warrant Agreement.

We express no opinion with respect to the enforceability of: (i) provisions relating to choice of law, choice of venue, jurisdiction or waivers of jury trial, or (ii) any waiver of any usury defense. This opinion letter is rendered as of the date hereof, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or any subsequent changes in applicable law that may come to our attention, and we have assumed that no change in the facts stated or assumed herein or in applicable law after the date hereof will affect adversely our ability to render an opinion letter after the date hereof (i) containing the same legal conclusions set forth herein and (ii) subject only to such (or fewer) assumptions, limitations and qualifications as are contained herein.

The foregoing opinions are limited to the laws of the State of New York and applicable federal laws of the United States of America, and we express no opinion as to the effect of the laws of any other jurisdiction, domestic or foreign. We are not rendering any opinion as to compliance with any federal or state antifraud law, rule, or regulation relating to securities, or to the sale or issuance thereof.

We hereby consent to the filing of this opinion letter with the Commission as Exhibit 5.2 to the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act and to the reference to our firm therein and in the Prospectus and any Prospectus Supplement under the caption "Legal Matters." In giving such consent, we do not thereby admit that this firm is within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Pryor Cashman LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement on Form F-3 filed pursuant to Rule 462(b) of the Securities Act of 1933, of our auditors' report dated April 8, 2021 relating to the consolidated financial statements of Sphere 3D Corp. (the "Company") for the years ended December 31, 2020 and 2019 (which expresses an unqualified opinion and includes explanatory paragraphs regarding a going concern uncertainty and changes in accounting principles) which report was included in the Company's Annual Report on Form 20-F for the year ended December 31, 2020 filed with the Securities and Exchange Commission.

/s/ SMYTHE LLP

Chartered Professional Accountants
Vancouver, Canada
September 2, 2021