

# 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): July 14, 2023

## SPHERE 3D CORP.

(Exact name of registrant as specified in its charter)

Ontario  
(State or other jurisdiction  
of incorporation)

001-36532  
(Commission  
File Number)

98-1220792  
(IRS Employer  
Identification No.)

**4 Greenwich Office Park  
1st Floor**

**Greenwich, Connecticut, United States 06831**  
(Address of principal executive offices) (ZIP Code)

Registrant's telephone number, including area code: **(647) 952 5049**

### Not Applicable

(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:

- 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**

Common Shares

**Trading Symbols**

ANY

**Name of each exchange on which registered**

NASDAQ Capital Market

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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

#### NASDAQ Rule 5550(a)(2) Listing Compliance

As previously disclosed, on July 25, 2022, Sphere 3D Corp., (the "Company") received a notification letter from The Nasdaq Stock Market LLC ("Nasdaq") indicating that the Company did not satisfy the requirement for continued listing on The Nasdaq Capital Market under Nasdaq Listing Rule 5550(a)(2) to maintain a minimum bid price of \$1.00 per share over the previous 30 consecutive business days.

On July 14, 2023, the Company received written notice from Nasdaq informing the Company that it has regained compliance with Rule 5550(a)(2) and this matter is now closed.

On July 17, 2023, the Company issued a press release disclosing the listing notification letter from Nasdaq. The information contained in the press release is incorporated herein by reference and furnished as Exhibit 99.1.

### Item 7.01. Regulation FD Disclosure.

On July 17, 2023, Sphere 3D Corp. issued a press release providing Bitcoin production and mining updates for June 2023. The information contained in the press release is incorporated herein by reference and furnished as Exhibit 99.1.

The information set forth under Item 7.01 of this Current Report on Form 8-K (this "Current Report"), including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of such section. The information in Item 7.01 of this Current Report, including Exhibit 99.1, shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing, except as expressly set forth by specific reference in such a filing. This Current Report will not be deemed an admission as to the materiality of any information in this Current Report that is required to be disclosed solely by Regulation FD.

### Item 9.01. Financial Statements and Exhibits

(d) Exhibits

[99.1](#) [Press release dated July 17, 2023](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

### SIGNATURES

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

Date: July 17, 2023

### SPHERE 3D CORP.

By: /s/ Patricia Trompeter  
Patricia Trompeter  
Chief Executive Officer

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## Sphere 3D Corp. Provides June 2023 Production and Operation Updates

Toronto, Ontario--(Newsfile Corp. - July 17, 2023) - Sphere 3D Corp. (NASDAQ: ANY) ("Sphere 3D" or the "Company"), dedicated to becoming the leading carbon-neutral Bitcoin mining company operating at an industrial scale, provides results of its Bitcoin mining operation for June 2023.

### **Key Highlights:**

- 65.1 Bitcoin were mined in June, down 16% from May and up 434% year-over-year
- Month-end operating hash rate increased to 1.0 EH/s
- Operations achieved 76.3 BTC/EH efficiency
- Uptime was 86%, down sequentially from May due to curtailments near the end of the month as a result of seasonal high temperatures at our hosting partner sites

Metrics	June 2022	May 2023	June 2023
Bitcoin Mined	12.2	77.7	65.1
Bitcoin Sold	0.0	70.9	67.2
Mining Revenue*	\$0.2 million	\$2.1 million	\$1.8 million
Bitcoin Holdings	49.2	22.3	20.2
Deployed Miners	~1,000	~9,995	~9,995
Month End Deployed Hash Rate (EH/s)	100 PH/s	1.0 EH/s	1.0 EH/s

\*Unaudited

### **CEO Comments**

"In June, we mined 65.1 Bitcoin," said Patricia Trompeter, CEO of Sphere3D. "Our Bitcoin production decreased in June due to a significant reduction in transaction fees from May and curtailments related to seasonal high temperatures at our Texas and Missouri hosting sites. In June, our hosting site in Texas also experienced operational delays in bringing hash rate online. Subsequently, in early July, another 2,400 miners arrived at our Texas hosting site, which we expect will be energized over the next week, bringing our total hash rate to 1.3 EH/s. Once all 1.5 EH/s are fully operational, we anticipate delivering positive operating cash flows on a run-rate basis at current market levels."

### **Nasdaq Listing Update**

On July 14, 2023, Nasdaq notified us that Sphere3D has regained compliance with Listing Rule 5550(a)(2) as the closing bid price of its shares were above \$1.00 for 10 consecutive days.

### **About Sphere 3D**

Sphere 3D Corp. (NASDAQ: ANY) is a net carbon-neutral cryptocurrency miner with decades of proven enterprise data-services expertise. The Company is growing its industrial-scale mining operation through the capital-efficient procurement of next-generation mining equipment and partnering with best-in-class data center operators. Sphere 3D is dedicated to growing shareholder value while honoring its commitment to strict environmental, social, and governance standards. For more information about the Company, please visit [Sphere3D.com](https://Sphere3D.com).

## **Forward-Looking Statements**

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally related to future events including the timing of the proposed transaction and other information related proposed transaction. In some cases, you can identify forward-looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "target," "project," "contemplates," "believes," "believes," "estimates," "predicts," "potential," or "continue" or the negative of these words or other similar terms or expressions. Expectations and beliefs regarding matters discussed herein may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from the projected. The forward-looking statements contained in this communication are also subject other risks and uncertainties, including those more fully described in filings with the SEC, including Sphere 3D's reports filed on Form 10-K and Form 8-K and in other filings made by Sphere 3D with the SEC from time to time and available at [www.sec.gov](http://www.sec.gov). These forward-looking statements are based on current expectations, which are subject to change.

## **Sphere 3D Contacts**

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