

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

HELIUS MEDICAL TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

3845
(Primary Standard Industrial
Classification Code Number)

36-4787690
(I.R.S. Employer
Identification Number)

**642 Newtown Yardley Road, Suite 100
Newtown, Pennsylvania 18940
(215) 944-6100**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Dane C. Andreeff
Interim President and Chief Executive Officer
Helius Medical Technologies, Inc.
642 Newtown Yardley Road, Suite 100
Newtown, Pennsylvania 18940
(215) 944-6100

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Phillip D. Torrence, Esq.
Honigman LLP
650 Trade Centre Way, Suite 200
Kalamazoo, Michigan 49002
(269) 337-7700

Charles Phillips, Esq.
Ellenoff Grossman & Schole LLP
1345 Avenue of the Americas
New York, NY 10105
(212) 370-1300

Approximate date of commencement of proposed sale to public: As soon as practicable after this Registration Statement becomes effective.

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, 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 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 post-effective amendment filed pursuant to Rule 462(d) 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.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
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 7(a)(2)(B) of the Securities Act.

The 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

This Registration Statement is being filed pursuant to Rule 462(b) as promulgated under the Securities Act of 1933, as amended, and includes the registration statement facing page, this page, the signature page, an exhibit index and the required opinion and consents solely to register up to an aggregate of \$7,950,000 in additional (i) shares of the Company's Class A common stock, par value \$0.001 per share (the "Common Stock"), (ii) warrants to purchase shares of Common Stock ("Public Warrants"), (iii) pre-funded warrants (together with the Public Warrants, the "Warrants") and (iv) shares of Common Stock issuable upon exercise of the Warrants. [The contents of the Registration Statement on Form S-1 \(Registration No. 333-266107\), as amended, including the exhibits and power of attorney thereto, which was declared effective by the Securities and Exchange Commission on August 4, 2022, are incorporated by reference in this Registration Statement.](#)

Item 16. Exhibits and Financial Statement Schedules.

Exhibit Number	Description
5.1*	Opinion of Honigman LLP.
23.1*	Consent of Independent Registered Public Accounting Firm.
23.2*	Consent of Honigman LLP (included in Exhibit 5.1).
24.1**	Power of Attorney (incorporated by reference to Exhibit 24.1 to the Form S-1 Registration Statement (Registration No. 333-251804), filed by Helius Medical Technologies, Inc. on December 30, 2020).
107*	Filing Fee Table

* Filed herewith.

** Previously filed.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Newton, State of Pennsylvania, on August 4, 2022.

Helius Medical Technologies, Inc.

By: /s/ Dane C. Andreeff

Dane C. Andreeff
President, Chief Executive Officer and Director

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Dane Andreeff</u> Dane Andreeff	President, Chief Executive Officer (Principal Executive Officer) and Director	August 4, 2022
<u>/s/ Jeffrey S. Mathiesen</u> Jeffrey S. Mathiesen	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	August 4, 2022
<u>*</u> Edward M. Straw	Director	August 4, 2022
<u>*</u> Sherrie Perkins	Director	August 4, 2022
<u>*</u> Paul Buckman	Director	August 4, 2022
<u>*</u> Blane Walter	Director	August 4, 2022
<u>*By: /s/ Dane Andreeff</u> Attorney-in-fact		

August 4, 2022

Helius Medical Technologies, Inc.
642 Newtown Yardley Road
Suite 100
Newtown, PA 18940

Re: Registration Statement on Form S-1

Ladies and Gentlemen:

We have acted as counsel to Helius Medical Technologies, Inc., a Delaware corporation (the “**Company**”), in connection with preparing and filing with the Securities and Exchange Commission (the “**Commission**”) pursuant to the Securities Act of 1933, as amended (the “**Securities Act**”), of a Registration Statement on Form S-1 (File No. 333-266107) and each amendment thereto and the preparation and filing with the Commission pursuant to Rule 462(b) of the Securities Act, of a Registration Statement on Form S-1 (collectively, as amended and supplemented from time to time, the “**Registration Statement**”) relating to the offer and sale by the Company of up to an additional \$3,000,000 in the aggregate sale price of (i) shares (“**Shares**”) of the Company’s Class A common stock, par value \$0.001 per share (the “**Common Stock**”), (ii) immediately exercisable warrants to purchase shares of Common Stock (“**Public Warrants**”), one Public Warrant to be issued for each Share or Pre-Funded Warrant purchased, (iii) for some purchasers, in lieu of Shares, pre-funded warrants to purchase shares of Common Stock (“**Pre-Funded Warrants**,” and together with the Public Warrants, the “**Warrants**”), and (iv) the shares of Common Stock (the “**Warrant Shares**,” and together with the Shares and the Warrants, the “**Securities**”) issuable upon exercise of the Warrants. The Securities are to be sold to the public as described in the Registration Statement and pursuant to the placement agency agreement referred to in the Registration Statement (the “**Placement Agency Agreement**”). We have assumed that the sale of the Shares and Warrants by the Company, the exercise price of the Public Warrants, and the sale and exercise of the Pre-Funded Warrants will be at a price established by the Pricing Committee of the Board of Directors of the Company at a price no less than the minimum price authorized by the Board of Directors as of the date hereof, in accordance with the Delaware General Corporation Law. We have also assumed that, (i) the Warrant Shares will be properly delivered to the persons exercising the Warrants, and (ii) at the time of exercise of the Warrants, the consideration for the issuance and sale of the Common Stock in connection with such exercise plus any purchase price for the applicable Warrant is an amount that is not less than the par value of the Common Stock. With respect to the Warrant Shares, we express no opinion to the extent that, notwithstanding the Company’s current reservation of shares of Common Stock, future issuances of securities of the Company, including the Warrant Shares, and/or antidilution adjustments to outstanding securities of the Company, including the Warrants, may cause the Warrants to be exercisable for more shares of Common Stock than the number that then remain authorized but unissued and available for issuance.

For the purpose of rendering this opinion, we examined originals or copies of such documents as we deemed relevant. In conducting our examination, we assumed, without investigation, the genuineness of all signatures, the correctness of all certificates, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted as certified or photostatic copies, and the authenticity of the originals of such copies, and the accuracy and completeness of all records made available to us by the Company.

Our opinion is limited solely to matters set forth herein. The law covered by the opinion expressed herein is limited to the Delaware General Corporation Law. We are not rendering any opinion with respect to federal law, including federal securities laws, or state blue sky securities laws.

Based upon our examination of such documents and other matters as we deem relevant, we are of the opinion that:

1. The Shares, when offered, sold, issued and delivered by the Company as described in the Registration Statement and the related prospectus and in accordance with, and in the manner set forth in, the Placement Agency Agreement (including, without limitation, the payment in full of all applicable consideration therefor), against payment therefor, will be validly issued, fully paid and non-assessable. The Warrant Shares, when they and the Warrants are offered, sold, issued and delivered by the Company and the Warrants are validly exercised as described in the Registration Statement and the related prospectus and in accordance with, and in the manner set forth in, the Placement Agency Agreement and the Warrants (including, without limitation, the payment in full of all applicable consideration therefor, including the purchase price for the Warrant and the exercise price, and issuance and delivery of the Warrant Shares as described therein, including proper execution and delivery to the persons exercising the Warrants of certificates for the underlying Warrant Shares in the form approved by the Company’s Board of Directors), against payment therefor, will be validly issued, fully paid and non-assessable.

2. When the Warrants have been offered, sold, issued, duly executed and delivered by the Company as described in the Registration Statement and the related prospectus, and in accordance with, and in the manner set forth in, the Placement Agency Agreement (including, without limitation, the payment in full of all applicable consideration therefor), against payment therefor, such Warrants will constitute binding obligations of the Company.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the reference to our firm under the caption “Legal Matters” in the Registration Statement. In giving such consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Securities Act or the rules and regulations promulgated thereunder by the Commission. This opinion is expressed 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 of any subsequent changes in applicable law.

Very truly yours,

/s/ Honigman LLP

Honigman LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Helius Medical Technologies, Inc.
Newtown, Pennsylvania

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1 of our report dated March 14, 2022, relating to the consolidated financial statements of Helius Medical Technologies, Inc., which is incorporated by reference in the Registration Statement on Form S-1 (333-266107). Our report contains an explanatory paragraph regarding the Company's ability to continue as a going concern.

We also consent to the reference to us under the caption "Experts" in such Registration Statement.

/s/ BDO USA, LLP

Philadelphia, Pennsylvania
August 4, 2022

Calculation of Filing Fee Table

FORM S-1
(Form Type)Helius Medical Technologies, Inc.
(Exact Name of Registrant as Specified in its Charter)

Newly Registered Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering price Maximum Aggregate Offering Price Per Unit	Maximum Aggregate Offering Price(1)(2)	Fee Rate	Amount of Registration Fee
Fees to be Paid	Equity	Shares of Class A Common Stock issuable upon exercise of Public Warrants	Rule 457(o)	-	-	\$ 3,000,000.00	0.0000927	\$ 2,753.19
Fees to be Paid	Equity	Class A Common Stock(3)	Rule 457(o)	-	-	\$ 4,950,000.00	0.0000927	\$ 1,668.6
	Equity	Public Warrants(4)	Other					
	Equity	Shares of Class A Common Stock issuable upon exercise of Public Warrants	Rule 457(o)					
	Equity	Pre-funded warrants(3)(4)	Other					
	Equity	Shares of Class A Common Stock issuable upon exercise of pre-funded warrants(3)	Rule 457(o)					
Total Offering Amounts						<u>\$ 7,950,000.00</u>		<u>\$ 736.97</u>
Total Fees Previously Paid								<u>\$ 0.00</u>
Total Fee Offsets								<u>\$ 0.00</u>
Net Fee Due								<u>\$ 736.97</u>

Estimated solely for the purpose of calculating the registration fee pursuant Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").

- (1) The registrant previously registered securities with a proposed maximum aggregate offering price not to exceed \$39,750,000 on a registration statement on Form S-1, as amended (File No. 333-266107), which was declared effective by the Securities and Exchange Commission on August 4, 2022. In accordance with Rule 462(b) under the Securities Act, an additional amount of securities having a proposed maximum aggregate offering price of \$7,950,000 is hereby registered.
- (2) Pursuant to Rule 416(a) under the Securities Act, this registration statement shall also cover an indeterminate number of shares that may be issued and resold resulting from stock splits, stock dividends or similar transactions.
- (3) The proposed maximum aggregate offering price of the common stock will be reduced on a dollar-for-dollar basis based on the offering price of any pre-funded warrants issued in the offering, and the proposed maximum aggregate offering price of the pre-funded warrants to be issued in the offering will be reduced on a dollar-for-dollar basis based on the offering price of any common stock issued in the offering. Accordingly, the proposed maximum aggregate offering price of the common stock, pre-funded warrants and Public Warrants (including the common stock issuable upon exercise of the pre-funded warrants), if any, is \$7,950,000.
- (4) No fee pursuant to Rule 457(g) of the Securities Act.