

**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 3, 2022

Arbutus Biopharma Corporation
(Exact name of registrant as specified in charter)

British Columbia, Canada
(State or other jurisdiction
of incorporation)

001-34949
(Commission
File Number)

98-0597776
(IRS Employer
Identification No.)

701 Veterans Circle
Warminster, Pennsylvania
(Address of principal executive offices)

18974
(Zip Code)

(267) 469-0914
Registrant's telephone number, including area code

(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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication 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 each exchange on which registered
Common Shares, without par value	ABUS	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 8.01. Other Events.

ATM Prospectus Supplement

On March 3, 2022, Arbutus Biopharma Corporation (the “Company”) filed a prospectus supplement (the “March 2022 Prospectus Supplement”) under: (i) a shelf registration statement on Form S-3 (File No. 333-235674) that was declared effective by the Securities and Exchange Commission (the “SEC”) on January 10, 2020 (the “January 2020 Registration Statement”); (ii) a shelf registration statement on Form S-3 (File No. 333-248467) that was declared effective by the SEC on October 22, 2020 (the “October 2020 Registration Statement”); and (iii) a shelf registration statement on Form S-3 (File No. 333-260782) that was declared effective by the SEC on November 18, 2021 (the “November 2021 Registration Statement,” and, together with the January 2020 Registration Statement and the October 2020 Registration Statement, the “Registration Statements”) in connection with the offer and sale of up to \$100.0 million of the Company’s common shares, without par value (the “Common Shares”), from time to time pursuant to the previously executed Open Market Sale AgreementSM, dated December 20, 2018, with Jefferies LLC, as sales agent, as amended by Amendment No. 1, dated December 20, 2019, Amendment No. 2, dated August 7, 2020 and Amendment No. 3, dated March 4, 2021 (as amended, the “Sale Agreement”).

The Company previously filed a prospectus supplement with the SEC (the “October 2021 Prospectus Supplement” and, together with the March 2022 Prospectus Supplement, the “Prospectus Supplements”) in connection with the offering of up to \$75.0 million of its Common Shares pursuant to the Sale Agreement under the October 2020 Registration Statement. As of the date hereof, the Company has sold an aggregate of approximately \$23.0 million of its Common Shares under the October 2021 Prospectus Supplement. Immediately following the filing of the March 2022 Prospectus Supplement, the Company had an aggregate of approximately \$152.0 million of remaining capacity under the Prospectus Supplements.

The Common Shares to be offered and sold pursuant to the Sale Agreement are registered pursuant to the Registration Statements, and offerings for the Common Shares to be offered and sold pursuant to the Sale Agreement will be made only by means of the Prospectus Supplements, as applicable. This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy the Common Shares nor shall there be any sale of the Common Shares in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

The legal opinion of Farris LLP relating to the legality of the issuance and sale of the Common Shares pursuant to the March 2022 Prospectus Supplement is attached as Exhibit 5.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
5.1	Opinion of Farris LLP.
23.1	Consent of Farris LLP (included in Exhibit 5.1).
104	Cover page interactive data file (formatted as inline XBRL).

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 hereunto duly authorized.

Arbutus Biopharma Corporation

Date: March 3, 2022

By: /s/ David C. Hastings

Name: David C. Hastings

Title: Chief Financial Officer

March 3, 2022

Board of Directors
Arbutus Biopharma Corporation
701 Veterans Circle
Warminster, PA 18974

Dear Sirs/Mesdames:

Re: Arbutus Biopharma Corporation (the “Corporation”)

We are Canadian counsel to the Corporation, a British Columbia, Canada company, and have been requested to provide this opinion in connection with the Corporation's issuance of up to \$100,000,000 of the Corporation's common shares, no par value (the “**Common Shares**”), from time to time and at various prices in an “at-the-market” offering pursuant to that certain Open Market Sale AgreementSM, dated December 20, 2018 (as amended, the “**Sale Agreement**”), by and between the Corporation and Jefferies LLC, as amended by that certain Amendment No. 1 to the Sale Agreement, dated December 20, 2019, and that certain Amendment No. 2 to the Sale Agreement, dated August 7, 2020, and that certain Amendment No. 3 to the Sale Agreement, dated March 4, 2021. The Common Shares are being offered pursuant to the following documents of the Corporation:

- (i) the Registration Statement on Form S-3 (No. 333-235674) declared effective by the U.S. Securities and Exchange Commission (the “**Commission**”) on January 10, 2020 (the “**January 2020 Registration Statement**”), including the base prospectus forming a part of the January 2020 Registration Statement (the “**January 2020 Base Prospectus**”).
- (ii) the Registration Statement on Form S-3 (No. 333-248467) declared effective by the Commission on October 22, 2020 (the “**October 2020 Registration Statement**”), including the base prospectus forming a part of the October 2020 Registration Statement (the “**October 2020 Base Prospectus**”).
- (iii) the Registration Statement on Form S-3 (No. 333-260782) declared effective by the Commission on November 18, 2021 (the “**November 2021 Registration Statement**,” and, together with the January 2020 Registration Statement and the October 2020 Registration Statement, the “**Registration Statements**”), including the base prospectus forming a part of the November 2021 Registration Statement (the “**November 2021 Base Prospectus**”); and
- (iv) the prospectus supplement to each of the Registration Statements, dated March 3, 2022, as filed pursuant to Rule 424(b)(5) under the Securities Act (the “**March 2022 Prospectus Supplement**” and, together with the January 2020 Base Prospectus, the October 2020 Base Prospectus and the November 2021 Base Prospectus, the “**Prospectuses**”).

FARRIS LLP

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Tel 604 684 9151 farris.com

This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statements.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed. In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including pdfs). As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

This opinion letter is based as to matters of law solely on the laws of the Province of British Columbia and the laws of Canada applicable therein. We express no opinion herein as to any other statutes, rules or regulations.

Based upon, subject to and limited by the foregoing, we are of the opinion that following (i) issuance of the Common Shares pursuant to the terms of the Sale Agreement and (ii) receipt by the Corporation of the consideration for the Common Shares specified in the resolutions of the Board of Directors or a committee thereof, the Common Shares will be validly issued, fully paid, and nonassessable.

This opinion letter has been prepared for use in connection with the filing by the Corporation of a Current Report on Form 8-K on the date hereof relating to the offer and sale of the Common Shares, which Form 8-K will be incorporated by reference into the Registration Statements, and speaks as of the date hereof. We express no opinion as to the effect of future laws or judicial decisions on the subject matter hereof, nor do we undertake any duty to modify this opinion to reflect subsequent facts or developments concerning the Corporation or developments in the law occurring after the date hereof.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Corporation's Current Report on Form 8-K filed on the date hereof and to the reference to this firm under the caption "Legal Matters" in the Prospectuses. In giving this consent, we do not thereby admit that we are an "expert" within the meaning of the Securities Act.

Yours truly,

/s/ FARRIS LLP

FARRIS LLP
