

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): September 29, 2022

SKYE BIOSCIENCE, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

000-55136
(Commission File Number)

45-0692882
(I.R.S. Employer Identification Number)

11250 El Camino Real, Suite 100, San Diego, CA 92130
(Address of principal executive offices)

(858) 410-0266
(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 obligations 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))

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

**Trading
Symbol(s)**

**Name of each exchange
on which registered**

N/A

N/A

N/A

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 4.01 Changes in Registrant's Certifying Accountant

Based on information provided by Skye Bioscience, Inc.'s (the Company" or "Skye") independent registered public accounting firm, Friedman LLP, effective September 1, 2022, Friedman LLP ("Friedman") combined with Marcum LLP and continued to operate as an independent registered public accounting firm.

Friedman continued to serve as the Company's independent registered public accounting firm through September 29, 2022. On September 29, 2022, the Audit Committee of the Company approved the dismissal of Friedman LLP and the engagement of Marcum LLP to serve as the independent registered public accounting firm of the Company for the year ending December 31, 2022. The services previously provided by Friedman LLP will now be provided by Marcum LLP.

Friedman has not provided any reports on the Company's consolidated financial statements for either of the past two years.

During the fiscal years ended December 31, 2021 and December 31, 2020, and the subsequent interim period through September 29, 2022, there were: (i) no disagreements within the meaning of Item 304(a)(1)(iv) of Regulation S-K between Skye and Friedman on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which, if not resolved to Friedman's, would have caused Friedman to make reference thereto Friedman's reports; and (ii) no "reportable events" within the meaning of Item 304(a)(1)(v) of Regulation S-K.

Skye provided Friedman with a copy of the foregoing disclosures and requested that Friedman furnish a letter addressed to the SEC stating whether or not it agrees with the foregoing disclosures. A copy of Friedman's letter, dated September 29, 2022, is filed as Exhibit 16.1 hereto.

During the fiscal years ended December 31, 2021 and December 31, 2020, and the subsequent interim period through September 29, 2022, the date of this Current Report, neither Skye nor anyone on its behalf has consulted with Marcum LLP regarding: (i) the application of accounting principles to a specific transaction, either completed or proposed, or the type of audit opinion that might be rendered on Skye's financial statements, and neither a written report nor oral advice was provided to Skye that Marcum LLP concluded was an important factor considered by Skye in reaching a decision as to any accounting, auditing, or financial reporting issue; (ii) any matter that was the subject of a disagreement within the meaning of Item 304(a)(1)(iv) of Regulation S-K; or (iii) any "reportable event" within the meaning of Item 304(a)(1)(v) of Regulation S-K.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On September 30, 2022, the Company held its Special Meeting of Stockholders ("SKYE Meeting"). The SKYE Meeting was held virtually to vote on five proposals, each of which is described in more detail in the definitive proxy statement filed with the U.S. Securities and Exchange Commission on August 31, 2022 (the "Proxy Statement"). Only stockholders of record as of the close of business on August 29, 2022 (the "Record Date") were entitled to vote at the SKYE Meeting. As of the Record Date, 495,925,112 shares of the Company's common stock ("Common Stock") were issued, outstanding and entitled to vote, of which 368,396,357 shares were represented, in person or by proxy, and constituted a quorum for purposes of the SKYE Meeting. The results of the stockholder vote on each proposal brought before the meeting were as follows:

(a) **Proposal 1.** The proposal to adopt the Arrangement Agreement, dated as of May 11, 2022, as amended on June 14, 2022 and July 15, 2022 (the "Arrangement Agreement") between Skye and Emerald Health Therapeutics, Inc. ("EHT"), and to approve the transactions contemplated thereby, including the proposed arrangement (the "Arrangement") involving, among other things, the acquisition by Skye of all of the outstanding EHT Shares (the "Arrangement Proposal"), was approved based upon the following votes:

Votes For*	Votes Against*	Abstentions
162,369,593	5,025,797	111,431,876

*Excluding shares held or voted by (a) Emerald Health Sciences, Inc. or its affiliates, (b) directors or officers of EHT or Skye and (c) any immediate family members (as defined in Item 404 of Regulation S-K) of any of the officers or directors of EHT or Skye.

(b) **Proposal 2.** The proposal to establish the Company’s 2022 Employee Stock Purchase Plan (the “ESPP Proposal”) was approved based upon the following votes:

Votes For	Votes Against	Abstentions
262,280,619	11,578,590	6,968,057

(c) **Proposal 3.** The proposal to adopt and approve Skye’s Amended and Restated 2014 Omnibus Incentive Plan (the (the “Incentive Plan Proposal”), was approved based upon the following votes:

Votes For	Votes Against	Abstentions
262,328,417	15,767,892	2,730,957

(d) **Proposal 4.** The proposal ratify the appointment of Friedman LLP (combined with Marcum LLP effective September 1, 2022) as SKYE’s independent registered public accounting firm for the fiscal year ending December 31, 2022 (the “Independent Registered Public Accountants Proposal”), was approved based on the following votes:

Votes For	Votes Against	Abstentions
363,687,574	3,938,519	770,264

(d) **Proposal 5.** The proposal to adjourn the SKYE Meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the Arrangement Proposal, the Incentive Plan Proposal, the ESPP Proposal or the Independent Registered Public Accountants Proposal (the “Adjournment Proposal”), was approved based on the following votes:

Votes For	Votes Against	Abstentions
352,354,352	13,308,984	2,733,021

Item 7.01 Regulation FD Disclosure

On September 30, 2022, Skye issued a press release announcing the results of the SKYE Meeting. A copy of the press release is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated herein by reference.

In accordance with General Instruction B.2. of the Current Report on Form 8-K, the information set forth in Item 7.01 of this Current Report on Form 8-K and in the attached Exhibit 99.1 is deemed to be “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall such information or Exhibit be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
16.1*	Letter of Friedman, LLP to the Securities and Exchange Commission, dated September 29, 2022
99.1*	Press Release
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

*Filed herewith

SIGNATURES

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.

SKYE BIOSCIENCE, INC.

Dated: October 3, 2022

/s/ Punit Dhillon

Name: Punit Dhillon

Title: Chief Executive Officer

September 29, 2022

Securities and Exchange Commission
100 F Street N.E.
Washington, D.C. 20549

Commissioners:

We have read Item 4.01 of Skve Bioscience, Inc.'s Form 8-K dated September 29, 2022, and we agree with the statements set forth in Item 4.01, insofar as they relate to our firm. We have no basis to agree or disagree with other statements made by the registrant contained in Item 4.01.

Very truly yours,

/s/ Friedman LLP

Friedman LLP

East Hanover, New Jersey

Skye Bioscience Stockholders Vote in Favor of Arrangement Agreement with Emerald Health Therapeutics, Inc.

Additional capital from Arrangement Agreement expected to fund Skye's Phase 1 and 2 clinical studies of proprietary synthetic cannabinoid-derivative therapeutic targeting glaucoma

San Diego, California, September 30, 2022 -- Skye Bioscience, Inc. (OTCQB: SKYE) ("Skye" or the "Company"), a pharmaceutical company developing proprietary, synthetic cannabinoid derivatives to treat glaucoma and other diseases with significant unmet needs, reports that its stockholders voted in favor of all proposals presented at its special meeting held today, including the proposal to approve the proposed acquisition (the "Arrangement") of Emerald Health Therapeutics, Inc. (the "EHT") by Skye. A total of 74% of shares outstanding were represented in person or by proxy at the special meeting.

Excluding the votes of (a) Emerald Health Sciences, Inc. or its affiliates, (b) directors or officers of EHT or Skye and (c) any immediate family members (as defined in Item 404 of Regulation S-K) of any of the officers or directors of EHT or Skye, the proposal to approve the Arrangement with EHT was approved by 97% of votes cast by stockholders for that proposal.

Stockholders also voted in favor of establishing the Company's 2022 Employee Stock Purchase Plan, adopting and approving Skye's Amended and Restated 2014 Omnibus Incentive Plan, and ratifying the appointment of Friedman LLP as SKYE's independent registered public accounting firm for the fiscal year ending December 31, 2022.

Shareholders of EHT voted in favor of the Arrangement with Skye on August 19, 2022 and the Supreme Court of British Columbia issued a final order approving the Arrangement on August 25, 2022.

Skye and EHT continue to work diligently towards closing the Arrangement and plan to proceed with the closing as soon as practicable following the satisfaction of all remaining closing conditions, including obtaining conditional listing approval from the Canadian Securities Exchange.

Update provided by Skye CEO Punit Dhillon following Skye's shareholder meeting

Punit Dhillon delivered the following remarks to shareholders immediately following the special meeting:

I want to thank Skye's stockholders for their broad voting participation in this special meeting and for their resounding vote in favor of the resolution regarding the Arrangement Agreement with EHT.

Your support of the merger with EHT will provide us with additional financial resources that we expect to extend our operating runway to fund the Phase 1 that we are starting imminently and

the Phase 2 study for which we are preparing our Investigational New Drug application to submit to the FDA by year end and planning to start in 2023.

I will again acknowledge and thank the EHT shareholders for their vote in favor of this transaction via their special meeting held on August 19th and which was approved by the British Columbia Supreme Court on August 25th.

We look forward to welcoming Emerald Health Therapeutics shareholders as new Skye stockholders as we continue on our path to develop our cannabinoid derivative drug candidates for important diseases with unmet needs.

Today is an important day, with both shareholder groups now aligned. So what comes next?

Skye's agreement with Emerald Health Therapeutics called for the deal to be closed prior to October 15th. One key condition of closing is that Skye's shares be listed to trade in Canada. We submitted our listing application to the Canadian Securities Exchange in late August and are in the process of satisfying their information requests. We have not set a closing date since there is uncertainty around the timing of their conditional approval. We will keep you updated.

Most exciting is that we are near to starting the company's first-ever clinical study. We have met all of the regulatory requirements to start our Phase 1 trial for SBI-100 in Australia. Last week we announced that we had completed the production stage of our overall manufacturing process. We have just one final manufacturing step to complete, and that is quality and analytical testing to meet necessary standards. With receipt of that, we expect final drug product to be released and available for clinical use in October.

With our planned site visit to train clinical site staff and investigators in the second week of October, we expect to dose our first clinical trial subjects in November.

We are on the verge of turning the page to a whole new chapter of Skye's advancement and our team is well-prepared and enthusiastic to take these next steps and is committed to make its best effort to implement a plan that can add value to the company.

About Skye Bioscience

Skye Bioscience is a pharmaceutical company unlocking the potential of cannabinoids through the development of its proprietary cannabinoid derivatives to treat diseases with significant unmet needs. The Company's lead program, SBI-100 OE, is focused on developing a treatment for glaucoma, the world's leading cause of irreversible blindness. For more information, please visit: www.skyebioscience.com.

CONTACT

Investor Relations Email: ir@skyebioscience.com Phone: (858) 410-0266

FORWARD LOOKING STATEMENTS This letter contains forward-looking statements, including statements regarding our product development, business strategy, the timing of clinical trials, and commercialization of cannabinoid-derived therapeutics. Such statements and other statements in this press release that are not descriptions of historical facts are forward-looking statements that are based on management's current expectations and assumptions and are subject to risks and uncertainties. If such risks or uncertainties materialize or such assumptions prove incorrect, our business, operating results, financial condition, and stock price could be materially negatively affected. In some cases, forward-looking statements can be identified by terminology including "anticipated," "plans," "goal," "focus," "aims," "intends," "believes," "can," "could," "challenge," "predictable," "will," "would," "may" or the negative of these terms or other comparable terminology. We operate in a rapidly changing environment, and new risks emerge from time to time. As a result, it is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements the Company may make. Risks and uncertainties that may cause actual results to differ materially include, among others, our capital resources, uncertainty regarding the results of future testing and development efforts and other risks that are described in the Risk Factors section of Skye's most recent annual or quarterly report filed with the Securities and Exchange Commission. Except as expressly required by law, Skye disclaims any intent or obligation to update these forward-looking statements.