

As filed with the Securities and Exchange Commission on July 25, 2025

Registration No. 333-276817

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

POST-EFFECTIVE AMENDMENT NO. 2 TO
FORM S-1

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Sunshine Biopharma Inc.
(Exact name of registrant as specified in its charter)

Colorado	8731	20-5566275
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

333 Las Olas Way, CU4 Suite 433
Fort Lauderdale, FL 33301
(954) 330-0684
(Address, including zip code and telephone number, including
area code, of registrant's principal executive offices)

Dr. Steve N. Slilaty
333 Las Olas Way, CU4 Suite 433
Fort Lauderdale, FL 33301
(954) 330-0684
(Name, address, including zip code and telephone number, including area code, of agent for service)

Copies to:

Gregory Sichenzia, Esq.
Jeff Cahlon, Esq.
Sichenzia Ross Ference Carmel LLP
1185 Avenue of the Americas, 31st Floor
New York, New York 10036
212-930-9700

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of the registration statement.

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, 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.

Large accelerated filer ☐
Non-accelerated filer ☒

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 to Section 7(a)(2)(B) of the Securities Act. ☐

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell nor does it seek an offer to buy these securities in any state or other jurisdiction where the offer or sale is not permitted.

PRELIMINARY PROSPECTUS

SUBJECT TO COMPLETION

DATED JULY 25, 2025

Sunshine Biopharma Inc.

15,577,965 Shares of Common Stock

Sunshine Biopharma Inc. is offering 15,577,965 shares of common stock. The shares are issuable upon exercise of outstanding Series B Warrants which were issued in our public offering that closed on February 15, 2024, have a current exercise price of \$2.07, and expire February 15, 2029. The number of shares underlying the Series B Warrants and exercise price are subject to further adjustment.

Our common stock is listed on The Nasdaq Capital Market, or Nasdaq, under the symbol “SBFM.” The last reported sale price of our common stock on Nasdaq on July 24, 2025 was \$1.55 per share.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Investing in our securities involves a high degree of risk. See “[Risk Factors](#)” beginning on page 3 of this prospectus for a discussion of information that should be considered in connection with an investment in our securities.

	Per Share	Total
Public offering price ⁽¹⁾	\$ 2.07	\$ 32,246,388
Proceeds before expenses ⁽²⁾	\$ 2.07	\$ 32,246,388

(1) Represents current exercise price of the Series B Warrants.

(2) Assumes the exercise of all of the outstanding Series B Warrants for cash at the current exercise price. There is no assurance any outstanding Series B W Warrants will be exercised.

The date of this prospectus is , 2025

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PROSPECTUS SUMMARY

This summary highlights certain information about us and this offering contained elsewhere in this prospectus. Because it is only a summary, it does not contain all of the information that you should consider before investing in our securities and it is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing elsewhere in this prospectus. Before you decide to invest in our securities, you should read the entire prospectus and the information incorporated herein carefully, including “[Risk Factors](#)” on page 3, and the financial statements and related notes incorporated by reference in this prospectus.

All share information in this prospectus gives effect to the 1-for-100 reverse split of the Company’s common stock completed on April 17, 2024, and the 1-for-20 reverse split of the Company’s common stock completed on August 8, 2024, unless otherwise indicated.

As used in this prospectus and unless otherwise indicated, the terms “we,” “us,” “our,” “Sunshine Biopharma,” or the “Company” refer to Sunshine Biopharma Inc. and its wholly owned subsidiaries.

Overview

We are a pharmaceutical company offering and researching life-saving medicines in a wide variety of therapeutic areas, including oncology and antivirals. We have two wholly owned subsidiaries: (i) Nora Pharma Inc., a Canadian corporation, through which we currently have 70 generic prescription drugs on the market in Canada, and (ii) Sunshine Biopharma Canada Inc., a Canadian corporation through which we develop and sell OTC supplements.

In addition, we are conducting a proprietary drug development program which is comprised of (i) K1.1 mRNA, an LNP encapsulated mRNA targeted for liver cancer, and (ii) SBFM-PL4, a protease inhibitor for treatment of SARS Coronavirus infections.

About this Offering

On February 13, 2024, we entered into an underwriting agreement with Aegis Capital Corp. (“Aegis”), in connection with a firm commitment underwritten public offering of 35,714 Units, consisting of (i) 13,214 common units (“Common Units”), each consisting of one share of common stock of the Company, 0.1 of a Series A Warrant to purchase one share of common stock at an initial exercise price of \$4,200 per share or pursuant to an alternative cashless exercise option (described below), which warrant would expire two-and-a-half years from the closing of the offering, and 0.2 of a Series B Warrant (together with the Series A Warrants, the “Warrants”) to purchase one share of common stock at an exercise price of \$4,760 per share, which warrant will expire on the five-year anniversary of the closing of the offering; and (ii) 22,500 Pre-Funded Units (the “Pre-Funded Units”), each Pre-Funded Unit consisting of one pre-funded warrant (the “Pre-Funded Warrants”) to purchase one share of common stock, 0.1 of a Series A Warrant and 0.2 of a Series B Warrant. The purchase price of each Common Unit was \$280, and the purchase price of each Pre-Funded Unit was \$278. The Pre-Funded Warrants were immediately exercisable, had an exercise price of \$2.00 per share and could be exercised at any time until all Pre-Funded Warrants were exercised in full.

In addition, we granted the underwriter a 45-day option to purchase up to an additional 15% of the total number of shares of common stock and/or Pre-Funded Warrants and/or Series A Warrants and/or Series B Warrants sold in the offering, solely to cover overallotments, if any.

The offering closed on February 15, 2024. The aggregate gross proceeds to us were approximately \$10.0 million, before deducting underwriting discounts and other expenses payable by the Company. On February 15, 2024, the underwriter also partially exercised its over-allotment option with respect to 415 Series A Warrants and 830 Series B Warrants.

Under the underwriting agreement, we were required to and received stockholder approval (the “Warrant Stockholder Approval”) for certain provisions of the Warrants to become effective.

We have no remaining outstanding Series A Warrants.

The Series B Warrants are exercisable, at the option of each holder, any time a registration statement registering the issuance of the shares of common stock underlying the Series B Warrants under the Securities Act of 1933, as amended (the “Securities Act”) is effective and available for the issuance of such shares, by delivery of an exercise notice and payment in full for the number of shares of common stock purchased upon such exercise. If a registration statement registering the issuance of the shares of common stock underlying the Series B Warrants under the Securities Act is not effective, the holder may exercise the Series B Warrants through a cashless exercise, in which case the holder would receive upon such exercise the net number of shares of common stock determined according to the formula set forth in the warrant.

Subject to certain exemptions, if we sell, enter into an agreement to sell, or grant any option to purchase, or sell, enter into an agreement to sell, or grant any right to reprice, or otherwise dispose of or issue (or announce any offer, sale, grant or any option to purchase or other disposition) any shares of common stock, at an effective price per share less than the exercise price of the Series B Warrants then in effect, the exercise price of the Series B Warrants will be reduced to such price (which was subject to a floor of \$0.10 prior to the Warrant Stockholder Approval), and the number of shares issuable upon exercise will be proportionately adjusted such that the aggregate exercise price will remain unchanged.

Since receipt of the Warrant Stockholder Approval, if at any time on or after the date of issuance there occurs any share split, share dividend, share combination recapitalization or other similar transaction involving our common stock and the lowest daily volume weighted average price during the period commencing five consecutive trading days immediately preceding and the five consecutive trading days immediately following such event is less than the exercise price of the Series B Warrants then in effect, then the exercise price of the Series B Warrants would be reduced to the lowest daily volume weighted average price during such period and the number of shares issuable upon exercise will be proportionately adjusted such that the aggregate price will remain unchanged.

There are currently 15,577,965 Series B Warrants outstanding at a current exercise price of \$2.07, subject to further adjustment.

This prospectus covers the 15,577,965 shares of common stock issuable upon exercise of the outstanding Series B Warrants.

We are filing this post-effective amendment No. 2 to Form S-1 so that the remaining outstanding Series B Warrants may only be exercised for cash.

RISK FACTORS

An investment in our securities involves a high degree of risk. Before deciding whether to invest in our securities, you should consider carefully the risks and uncertainties discussed below, as well as those under the heading “[Risk Factors](#)” contained in our most recent annual report on Form 10-K filed with the SEC, and as incorporated by reference in this prospectus, as the same may be amended, supplemented or superseded by the risks and uncertainties described under similar headings in the other documents that are filed by us after the date hereof and incorporated by reference into this prospectus. Please also read carefully the section below titled “[Cautionary Note Regarding Forward-Looking Statements](#).”

If we are unable to continue to meet the listing requirements of Nasdaq, our common stock will be delisted

Our common stock currently trades on Nasdaq, where it is subject to various listing requirements.

On February 28, 2024, we received a notification letter from Nasdaq advising that Nasdaq’s staff had determined that as of February 27, 2024, our common stock had a closing bid price of \$0.10 or less for ten consecutive trading days and accordingly, we were subject to the provisions contemplated under Listing Rule 5810(c)(3)(A)(iii). Accordingly, Nasdaq determined to remove our securities from listing and registration on Nasdaq, subject to the procedures set forth in the Nasdaq Listing Rule 5800 Series which provides us with the opportunity to appeal this determination.

On June 7, 2024, we received a notification letter from Nasdaq, that based on further review of our public filings with the SEC and supporting materials submitted to Nasdaq, its staff determined to delist our securities pursuant to its discretionary authority under Listing Rule 5101. Specifically, as set forth in the letter, Nasdaq’s staff determined that the “alternative cashless exercise” provision of the Series A Warrants the Company issued on February 15, 2024, raised public interest and investor protection concerns because the issuance of Series A Warrants resulted in substantial dilution for the stockholders of the Company to date and could cause potential future dilution. Accordingly, as set forth in the letter, this matter served as an additional basis for delisting the Company’s securities from The Nasdaq Stock Market.

The letter served as a formal notification that the Nasdaq Hearings Panel (the “Panel”) would consider this matter in their decision regarding our continued listing on The Nasdaq Capital Market.

On September 9, 2024, we received a letter from Nasdaq confirming that we had regained compliance with the bid price requirement in Listing Rule 5550(a)(2) (the “Bid Price Rule”), as required by the Panel’s decision dated June 28, 2024.

The letter further stated that the Company will be subject to a Mandatory Panel Monitor for a period of one year. If, within that one-year monitoring period, the Nasdaq Listing Qualifications staff (“Nasdaq Staff”) finds the Company again out of compliance with the Bid Price Rule, the Company will not be permitted to provide the Staff with a plan of compliance with respect to that deficiency and Staff will not be permitted to grant additional time for the Company to regain compliance with respect to that deficiency, nor will the Company be afforded an applicable cure or compliance period pursuant to Rule 5810(c)(3). Instead, the Nasdaq Staff will issue a Delist Determination Letter and the Company will have an opportunity to request a new hearing with the initial Panel or a newly convened Hearings Panel if the initial Panel is unavailable. The Company will have the opportunity to respond/present to the Hearings Panel as provided by Listing Rule 5815(d)(4)(C). The Company’s securities may be delisted from Nasdaq at that time.

We may be unable to maintain compliance with Nasdaq listing requirements. If we are unable to maintain compliance with Nasdaq listing requirements, we could be subject to suspension and delisting proceedings. A delisting of our common stock and our inability to list on another national securities market could negatively impact us by: (i) reducing the liquidity and market price of our common stock; (ii) reducing the number of investors willing to hold or acquire our common stock, which could negatively impact our ability to raise equity financing; (iii) limiting our ability to use certain registration statements to offer and sell freely tradeable securities, thereby limiting our ability to access the public capital markets; and (iv) impairing our ability to provide equity incentives to our employees.

Management will have broad discretion as to the use of the proceeds from this offering (if any) and may not use the proceeds effectively

If all of the outstanding Series B Warrants are exercised for cash at the current exercise price, we will receive net proceeds of approximately \$32 million. There is no assurance any of the outstanding Series B Warrants will be exercised (see “[Use of Proceeds](#)”).

Our management will have broad discretion in the application of any net proceeds from this offering and could spend the proceeds in ways that may not improve our results of operations or enhance the value of our common stock. Our failure to apply these funds effectively could have a material adverse effect on our business and cause the price of our common stock to decline.

Additional stock offerings in the future or the issuance of stock upon exercise of outstanding warrants may dilute then-existing shareholders' percentage ownership in our Company

Given our plans and expectations that we will need additional capital, we anticipate that we will need to issue additional shares of common stock or securities convertible or exercisable for shares of common stock, including convertible preferred stock, convertible notes, stock options or warrants. In addition, as of the date of this prospectus, we have 15,578,847 outstanding warrants, subject to adjustment. The issuance of additional securities in the future will dilute the percentage ownership of our then current stockholders.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

All statements in this prospectus and the documents incorporated by reference that are not historical facts should be considered “Forward Looking Statements” within the meaning of the “Safe Harbor” provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Some of the forward-looking statements can be identified by the use of words such as “believe,” “expect,” “may,” “estimates,” “should,” “seek,” “approximately,” “intend,” “plan,” “estimate,” “project,” “continue” or “anticipates” or similar expressions or words, or the negatives of those expressions or words. These statements may be made directly in this prospectus and they may also be incorporated by reference in this prospectus from other documents filed with the SEC, and include, but are not limited to, statements about future financial and operating results and performance, statements about our plans, objectives, expectations and intentions with respect to future operations, and other statements that are not historical facts. These forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the anticipated results discussed in these forward-looking statements.

We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable laws or regulations.

USE OF PROCEEDS

If all of the outstanding Series B Warrants are exercised for cash at the current exercise price, we will receive net proceeds of approximately \$32 million. There is no assurance any of the outstanding Series B Warrants will be exercised.

We intend to use the net proceeds from this offering for general corporate purposes, including working capital. We may also use a portion of the net proceeds to acquire or invest in businesses, technologies, and products that are complementary to our own, although we have no current binding agreements with respect to any acquisitions as of the date of this prospectus.

This expected use of the net proceeds from this offering represents our intentions based upon our current plans and business conditions. Pending our use of the net proceeds from this offering, we intend to invest the net proceeds in a variety of capital preservation investments, including short-term, investment grade, interest bearing instruments and U.S. government securities.

PLAN OF DISTRIBUTION

We are offering up to 15,577,965 shares of common stock issuable upon exercise of outstanding Series B Warrants. The Series B Warrants were issued by the Company pursuant to its public offering which closed on February 15, 2014. The Series B Warrants have a five-year term commencing on the date of issuance and a current exercise price of \$2.07 per share. The number of shares underlying the Series B Warrants and the exercise price are subject to further adjustment.

Because there is no assurance any of the Series B Warrants will be exercised at the current exercise price, or at all, the actual public offering amount, and proceeds to us, if any, are not presently determinable and may be substantially less than the total maximum offering amounts set forth herein. Series B Warrant holders may exercise their Series B Warrants by submitting notices of exercises, and paying the exercise price, in accordance with the terms set forth in the Series B Warrants. If there is no effective registration statement for the underlying shares, holders may exercise the Series B Warrants on a cashless basis.

We estimate that our expenses in connection with this offering will be approximately \$35,000.

LEGAL MATTERS

The validity of the shares of common stock offered in this prospectus has been passed upon for us by Andrew I. Telsey, P.C., Englewood, Colorado.

EXPERTS

The consolidated financial statements of Sunshine Biopharma Inc. at December 31, 2024 and 2023, and for each of the two years in the period ended December 31, 2024, incorporated by reference in this prospectus have been audited by Bush & Associates CPA LLC, independent registered public accounting firm, as set forth in their report thereon, appearing therein, and are incorporated by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

INFORMATION INCORPORATED BY REFERENCE

The SEC allows us to “incorporate by reference” into this prospectus information that we file with them. Incorporation by reference allows us to disclose important information to you by referring you to those other documents. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information.

This prospectus incorporates by reference the documents set forth below:

- our Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2024 filed with the SEC on April 1, 2025;
- our Quarterly Report on [Form 10-Q](#) for the quarterly period ended March 31, 2025 filed with the SEC on May 15, 2025;
- our Current Reports on Form 8-K filed with the SEC on [January 15, 2025](#) and [April 3, 2025](#);
- the description of our common stock contained in our Registration Statement on [Form 8-A](#) registering our common stock under Section 12(b) under the Exchange Act, filed with the SEC on February 10, 2022; and
- all reports and other documents subsequently filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this prospectus and prior to the termination of this offering.

The information about us contained in this prospectus should be read together with the information in the documents incorporated by reference. You may request a copy of any or all of these filings, at no cost, by writing or telephoning us at: Dr. Steve N. Slilaty, 333 Las Olas Way, CU4 Suite 433, Fort Lauderdale, FL 33301, telephone: (954) 330-0684.

WHERE YOU CAN FIND MORE INFORMATION

This prospectus, which constitutes a part of the registration statement on Form S-1 that we have filed with the SEC under the Securities Act, does not contain all of the information in the registration statement and its exhibits. For further information with respect to us and the securities offered by this prospectus, you should refer to the registration statement and the exhibits filed as part of that document. Statements contained in this prospectus as to the contents of any contract or any other document referred to are not necessarily complete, and in each instance, we refer you to the copy of the contract or other document filed as an exhibit to the registration statement. Each of these statements is qualified in all respects by this reference.

We are subject to the reporting requirements of the Exchange Act, and file annual, quarterly and current reports, and other information with the SEC. The SEC maintains an Internet site that contains these reports and other information filed electronically by us with the SEC, which are available on the SEC’s website at <http://www.sec.gov>. We also maintain a website at <https://sunshinebiopharma.com>, at which you may access these materials free of charge as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC. The information contained in, or that can be accessed through, our website is not part of this prospectus.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The following table sets forth all costs and expenses paid or payable by us in connection with the sale of the securities being registered, other than underwriting discounts and commissions. All amounts shown are estimates except for the Securities and Exchange Commission, or SEC, registration fee, the Nasdaq listing fee, and the FINRA filing fee.

Expense	Amount Paid or to be Paid
SEC registration fee	\$ 10,015
FINRA filing fee	10,678
Legal fees and expenses	480,000
Accounting fees and expenses	20,000
Miscellaneous expenses	15,000
Expense reimbursement to underwriter	150,000
Total	\$ 685,693

Item 14. Indemnification of Directors and Officers.

Section 7-108-402 of the Colorado Business Corporation Act (the “CBCA”) provides, generally, that the articles of incorporation may contain a provision eliminating or limiting the personal liability of a director to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except that any such provision shall not eliminate or limit the liability of a director for (i) any breach of the director’s duty of loyalty to the corporation or its shareholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) acts specified in Section 7-108-403 of the CBCA, or (iv) any transaction from which the director directly or indirectly derived an improper personal benefit.

Section 7-109-102(1) of the CBCA permits indemnification of a director of a Colorado corporation, in the case of a third party action, if the director (a) conducted himself or herself in good faith, (b) reasonably believed that (i) in the case of conduct in his or her official capacity, his or her conduct was in the corporation’s best interest, or (ii) in all other cases, his or her conduct was not opposed to the corporation’s best interest, and (c) in the case of any criminal proceeding, had no reasonable cause to believe that his conduct was unlawful. Section 7-109-103 further provides for mandatory indemnification of directors and officers who are successful on the merits or otherwise in litigation.

Section 7-109-102(4) of the CBCA limits the indemnification that a corporation may provide to its directors in two key respects. A corporation may not indemnify a director in a derivative action in which the director is held liable to the corporation, or in any proceeding in which the director is held liable on the basis of his improper receipt of a personal benefit. Sections 7-109-104 of the CBCA permits a corporation to advance expenses to a director, and Section 7-109-107(1)(c) of the CBCA permits a corporation to indemnify and advance litigation expenses to officers, employees and agents who are not directors to a greater extent than directors if consistent with law and provided for by the bylaws, a resolution of directors or shareholders, or a contract between the corporation and the officer, employee or agent.

Our bylaws include provisions that require the company to indemnify our directors or officers against monetary damages for actions taken as a director or officer of our Company. We are also expressly authorized to carry directors' and officers' insurance to protect our directors, officers, employees and agents for certain liabilities. Our articles of incorporation do not contain any limiting language regarding director immunity from liability.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed hereby in the Securities Act and we will be governed by the final adjudication of such issue.

Item 15. Recent Sales of Unregistered Securities.

Effective October 20, 2022, the Company entered into a share purchase agreement with Malek Chamoun and Nora Pharma Inc. ("Nora Pharma"), wherein the Company acquired all of the issued and outstanding shares of Nora Pharma in consideration of a purchase price of \$30,000,000 CAD (approximately \$21,900,000 USD), which was paid as follows: (a) \$5,000,000 CAD (approximately \$3,650,000 USD) by issuance of 1,850 shares of the Company's common stock; (b) \$20,000,000 CAD (approximately \$14,600,000 USD) in cash, which was subject to customary adjustments in accordance with the purchase agreement; and (c) 5,000,000 CAD (approximately \$3,650,000 USD) in the form of earn-out payable to Mr. Chamoun once earned in a maximum of twenty (20) payments of \$250,000 CAD for every \$1,000,000 CAD increase in gross sales (as defined in the purchase agreement) above Nora Pharma's June 30, 2022 gross sales, provided that his employment with the Company would not be terminated pursuant to the Company's employment agreement with him.

On May 12, 2023, the Company entered into a securities purchase agreement with an accredited investor for a private placement of the Company's common stock, pre-funded warrants, each exercisable to purchase one share of common stock, and warrants, each exercisable to purchase one share of common stock. Pursuant to the purchase agreement, the Company sold (i) 1,225 shares of its common stock, (ii) warrants to purchase up to 5,952 shares of common stock, and (iii) 1,751 pre-funded warrants. Each share of common stock and accompanying two warrants were sold together at a combined offering price of \$1,680, and each pre-funded warrant and accompanying two warrants were sold together at a combined offering price of \$1,678. The pre-funded warrants were immediately exercisable, at a nominal exercise price of \$2.00, and could be exercised at any time until all of the pre-funded warrants were exercised in full. The warrants have an initial exercise price of \$1,180 per share (subject to adjustment as set forth therein), are exercisable upon issuance and will expire five and a half years from the date of issuance.

Aegis Capital Corp. acted as the placement agent in connection with the private placement and was paid a commission equal to 10% of the gross proceeds received by the Company, and a non-accountable expense allowance equal to 2% of the gross proceeds, and will receive 10% of the proceeds from any exercise of warrants, payable on exercise.

On March 4, 2024, the Company sold 100,000 shares of the Company's Series B Preferred Stock to the Company's Chief Executive Officer, Dr. Steve Slilat, for \$10,000.

In connection with the foregoing, we relied upon the exemption from registration provided by Section 4(a)(2) under the Securities Act of 1933, as amended, for transactions not involving a public offering.

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits.

- 1.1 [Form of Underwriting Agreement](#) (previously filed)
- 3.1 [Articles of Incorporation](#) (2)
- 3.2 [Certificate of Amendment to Articles of Incorporation filed November 2, 2009](#) (3)
- 3.3 [Statement of Share and Equity Capital Exchange](#) (4)
- 3.4 [Articles of Amendment to Articles of Incorporation filed July 13, 2010](#) (4)
- 3.5 [Articles of Amendment to Articles of Incorporation filed May 27, 2015](#) (5)
- 3.6 [Articles of Amendment to Articles of Incorporation](#) (6)
- 3.7 [Articles of Amendment to Articles of Incorporation](#) (7)
- 3.8 [Articles of Amendment to Articles of Incorporation](#) (25)
- 3.9 [Articles of Amendment to Articles of Incorporation](#) (26)
- 3.10 [Certificate of Correction](#) (previously filed)
- 3.11 [Bylaws](#) (14)
- 4.1 [Description of Registrant's Securities](#) (16)
- 5.1 [Opinion of Andrew I. Telsey, P.C.](#) (previously filed)
- 5.2 [Opinion of Sichenzia Ross Ference Carmel LLP](#) (previously filed)
- 10.1 [Patent Purchase Agreement with Advanomics Corporation](#) (8)
- 10.2 [Second Patent Purchase Agreement with Advanomics Corporation](#) (9)
- 10.3 [Amendment No. 1 to Patent Purchase Agreement with Advanomics Corporation dated October 8, 2016, including Secured Convertible Promissory Note](#) (10)
- 10.4 [Amendment No. 1 to Patent Purchase Agreement with Advanomics Corporation dated December 28, 2016, including Secured Convertible Promissory Note](#) (10)
- 10.5 [Form of Warrant, dated February 17, 2022](#) (1)
- 10.6 [Warrant Agent Agreement between the Company and Equiniti, dated February 17, 2022](#) (1)
- 10.7 [Sponsored Research Agreement, dated October 6, 2020, between the Company and the University of Georgia Research Foundation, Inc.](#) (11) *
- 10.8 [Research Agreement between the Company and Arizona Board of Regents on behalf of the University of Arizona](#) (12)
- 10.9 [Form of Warrant, dated March 14, 2022](#) (15)
- 10.10 [Form of Amendment to Warrant, dated March 24, 2022](#) (17)
- 10.11 [Amended Employment Agreement, dated October 21, 2024 between Sunshine Biopharma, Inc. and Dr. Steve Slilaty](#) (18)
- 10.12 [Employment Agreement, dated October 21, 2024, between the Company and Camille Sebaaly](#) (18)
- 10.13 [Employment Agreement, dated October 21, 2024, between the Company and Dr. Abderrazzak Merzouki](#) (18)
- 10.14 [Share Purchase Agreement between Sunshine Biopharma, Inc., Malek Chamoun and Nora Pharma Inc.](#) (19)
- 10.15 [License Agreement between the Company and the University of Arizona](#) (20)**
- 10.16 [Amendment No. 1 to Warrant Agent Agreement, dated October 18, 2023](#) (21)
- 10.17 [2023 Equity Incentive Plan](#) (22)
- 10.18 [Form of Warrant Agency Agreement for this offering](#) (previously filed)
- 10.19 [Form of Series B Warrant](#) (23)
- 10.20 [Placement Agent Agreement, dated April 2, 2025](#) (27)

- 14.1 [Code of Ethics](#) (13)
- 21 [Subsidiaries](#) (24)
- 23.1 [Consent of Bush & Associates CPA LLC](#) (filed herewith)
- 23.2 [Consent of Andrew I. Telsey, P.C.](#) (included in Exhibit 5.1 and previously filed)
- 23.3 [Consent of Sichenzia Ross Ference Carmel LLP](#) (included in Exhibit 5.2 and previously filed)
- 107 [Fee Table](#) (previously filed)

EX-101 Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document)

EX-104 Cover Page Interactive Data File (formatted in IXBRL, and included in exhibit 101).

* Portions of the exhibit have been omitted.

- (1) Incorporated by reference to 8-K filed with the SEC on February 17, 2022
- (2) Incorporated by reference to SB-2 filed with the SEC on October 19, 2007.
- (3) Incorporated by reference to 8-K filed with the SEC on November 6, 2009.
- (4) Incorporated by reference to 10-Q filed with the SEC on August 4, 2010.
- (5) Incorporated by reference to 8-K filed with the SEC on June 1, 2015.
- (6) Incorporated by reference to 8-K filed with the SEC on June 24, 2020.
- (7) Incorporated by reference to 8-K filed February 9, 2022.
- (8) Incorporated by reference to 8-K filed with the SEC on October 9, 2015.
- (9) Incorporated by reference to 8-K filed with the SEC on December 28, 2015.
- (10) Incorporated by reference to 8-K filed with the SEC on March 14, 2016.
- (11) Incorporated by reference to S-1/A filed with the SEC on January 24, 2022.
- (12) Incorporated by reference to 8-K filed with the SEC on February 25, 2022.
- (13) Incorporated by reference to 10-K filed with the SEC on May 1, 2020.
- (14) Incorporated by reference to 8-K filed with the SEC on April 19, 2023.
- (15) Incorporated by reference to 8-K filed with the SEC on March 15, 2022.
- (16) Incorporated by reference to 10-K filed with the SEC on March 21, 2022.
- (17) Incorporated by reference to 8-K filed with the SEC on March 24, 2022.
- (18) Incorporated by reference to 8-K filed with the SEC on October 23, 2024.
- (19) Incorporated by reference to 8-K filed with the SEC on October 20, 2022.
- (20) Incorporated by reference to 8-K filed with the SEC on February 28, 2023.
- (21) Incorporated by reference to 8-K filed with the SEC on October 20, 2023.
- (22) Incorporated by reference to S-8 filed with the SEC on January 8, 2024.
- (23) Incorporated by reference to 8-K filed with the SEC on February 15, 2024.
- (24) Incorporated by reference to 10-K filed with the SEC on March 28, 2024.
- (25) Incorporated by reference to 8-K filed with the SEC on April 23, 2024.
- (26) Incorporated by reference to 8-K filed with the SEC on August 12, 2024.
- (27) Incorporated by reference to 8-K filed with the SEC on April 3, 2025.

(b) Financial statement schedule.

None.

Item 17. Undertakings.

- (a) The undersigned registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
 - (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
 - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
 - (4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:
 - (i) If the registrant is relying on Rule 430B (§230.430B of this chapter):
- (A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) (§230.424(b)(3) of this chapter) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
- (B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) (§230.424(b)(2), (b)(5), or (b)(7) of this chapter) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) (§230.415(a)(1)(i), (vii), or (x) of this chapter) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date; or

(ii) If the registrant is subject to Rule 430C (§230.430C of this chapter), each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A (§230.430A of this chapter), shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424 (§230.424 of this chapter);

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(b) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Fort Lauderdale, State of Florida, on July 25, 2025.

SUNSHINE BIOPHARMA, INC.

By: /s/ Dr. Steve N. Slilaty
Dr. Steve N. Slilaty
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 and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Dr. Steve N. Slilaty</u> Dr. Steve N. Slilaty	Chief Executive Officer and Director (Principal Executive Officer)	July 25, 2025
<u>/s/ Camille Sebaaly</u> Camille Sebaaly	Chief Financial Officer (Principal Financial and Accounting Officer)	July 25, 2025
<u>/s/ Dr. Abderrazzak Merzouki</u> Dr. Abderrazzak Merzouki	Director	July 25, 2025
<u>/s/ David Natan</u> David Natan	Director	July 25, 2025
<u>/s/ Dr. Andrew Keller</u> Dr. Andrew Keller	Director	July 25, 2025
<u>/s/ Dr. Rabi Kiderchah</u> Dr. Rabi Kiderchah	Director	July 25, 2025



To Whom It May Concern:

We hereby consent to the incorporation by reference in the Registration Statement of Sunshine Biopharma Inc. on Form S-1/A of our Report of Independent Registered Public Accounting Firm, dated April 1, 2025, on the balance sheet of Sunshine Biopharma Inc., as of December 31, 2024 and 2023, and the related statements of operations, changes in stockholder's equity and cash flows for the years then ended.

We also consent to the references to us under the headings "Experts" in such Registration Statement.

Very truly yours,

/s/ Bush & Associates CPA LLC

Bush & Associates CPA LLC (PCAOB 6797)

Henderson, Nevada

July 25, 2025