

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): December 1, 2021

**Riot Blockchain, Inc.**

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation)

001-33675

(Commission File Number)

84-1553387

(I.R.S. Employer Identification No.)

**202 6th Street, Suite 401  
Castle Rock, CO 80104**

(Address of principal executive offices)

**(303) 794-2000**

(Registrant's telephone number, including area code)

(Former name, former address, and former fiscal year, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Title of each class**

**Trading Symbol(s)**

**Name of each exchange on which registered**

Common Stock

RIOT

Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01. Other Events.**

On December 1, 2021, Riot Blockchain, Inc. ("**Riot**," "**us**," "**we**," "**our**" or the "**Company**") filed a prospectus supplement (the "**Prospectus Supplement**") to its effective shelf registration on Form S-3, previously filed with the Securities and Exchange Commission on August 31, 2021 (File No. 333-259212) to register the resale of up to 645,248 shares of Riot's common stock, no par value per share, ("**Common Stock**") by the former owners of Ferrie Franzmann Industries, LLC (d/b/a ESS Metron) ("**ESS Metron**"). The shares of Common Stock were originally issued to the former owners of ESS Metron in connection with the Company's acquisition of all of the issued and outstanding equity interests of ESS Metron on December 1, 2021.

This current report on Form 8-K is being filed solely for the purpose of filing the opinion of Lewis, Roca, Rothgerber, Christie, LLP relating to the validity of the shares of Common Stock registered pursuant to the Prospectus Supplement, which opinion is attached as Exhibit 5.1 hereto.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit Number	Description
5.1	<a href="#">Opinion of Lewis, Roca, Rothgerber, Christie, LLP</a>
23.1	<a href="#">Consent of Lewis, Roca, Rothgerber, Christie, LLP (contained in Exhibit 5.1)</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

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

RIOT BLOCKCHAIN, INC.

By: /s/ Jeffrey McGonegal  
Jeffrey McGonegal  
Chief Financial Officer

Date: December 1, 2021

O. 702.949.8200  
3993 Howard Hughes Parkway  
Suite 600  
Las Vegas, NV 89169  
lewisroca.com

December 1, 2021

Riot Blockchain, Inc.  
Attn: Jeffrey G. McGonegal  
202 6th Street, Suite 401  
Castle Rock, CO 80104

RE: Registration Statement on Form S-3ASR (File No. 333-259212); 645,248 shares of Common Stock

Ladies and Gentlemen:

We have acted as special Nevada counsel to Riot Blockchain, Inc., a Nevada corporation (the "Company"), in connection with the resale from time to time by the selling stockholders named in the Prospectus Supplement (as defined below) of 645,248 shares of common stock, no par value per share (the "Shares"). The resale of the Shares is being registered pursuant to a registration statement on Form S-3ASR under the Securities Act of 1933, as amended (the "Act"), filed with the Securities and Exchange Commission (the "Commission") on August 31, 2021 (File No. 333-259212) (the "Registration Statement"), a base prospectus dated August 31, 2021 included in the Registration Statement at the time it originally became effective (the "Base Prospectus"), and a prospectus supplement dated December 1, 2021, filed with the Commission pursuant to Rule 424(b) under the Act (the "Prospectus Supplement," and together with the Base Prospectus, the "Prospectus").

This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the Prospectus, other than as expressly stated herein with respect to the issue of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon corporate records, certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the Corporation Law of the State of Nevada, Nevada Revised Statutes Chapter 78 ("Nevada Corporation Law") and the laws of the United States of America, and we express no opinion with respect to any other laws, including any state securities or "blue sky" laws or regulations.

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Riot Blockchain, Inc.  
December 1, 2021  
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In rendering the opinion as set forth below, we have assumed: (a) the authenticity of all documents submitted to us as originals; (b) the conformity to the originals of all documents submitted to us as copies; (c) the genuineness of all signatures; (d) the legal capacity of natural persons; (e) the truth, accuracy, and completeness of the factual statements contained in all of such documents; (f) the legal, valid, and binding effect of all such documents on the parties thereto; (g) that the Company will act in accordance with its representations and warranties as set forth in the documents; (h) all Shares will be issued and sold in compliance with applicable federal and state securities laws and in the manner specified in the Registration Statement; (i) each person executing relevant documents (other than persons executing documents on behalf of Company) has the legal capacity and authority to do so; and (j) the Registration Statement, and any amendments thereto (including post-effective amendments), will have become effective, and no stop order suspending its effectiveness will have been issued and remain in effect.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, the Shares have been duly authorized by all necessary corporate action of the Company and are validly issued, fully paid and nonassessable.

In rendering the foregoing opinion, we have assumed that the Company will comply with any and all applicable notice requirements regarding uncertificated shares pursuant to the Nevada Corporation Law. This opinion is given as of the date hereof, and we assume no obligation to advise you after the date hereof of facts or circumstances that come to our attention, or changes in law that occur, that could affect the opinions contained herein.

This opinion is for your benefit in connection with the sale of the Shares subject to the Prospectus Supplement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as Exhibit 5.1 to the Company's Current Report on Form 8-K dated December 1, 2021 and to the reference to our firm contained in the Prospectus Supplement under the heading "Legal Matters." In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Lewis Roca Rothgerber Christie LLP