

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

POST-EFFECTIVE AMENDMENT NO. 1 TO:
FORM S-3
REGISTRATION STATEMENT NO. 333-251498
UNDER THE SECURITIES ACT OF 1933

REZOLUTE, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation)

000-54495
(Commission file number)

27-3440894
(IRS Employer Identification
No.)

201 Redwood Shores Parkway, Suite 315
Redwood City, CA 94065
(650) 206-4507
(Address, including zip code, and telephone number, including area code of registrant's principal executive offices)

Rezolute, Inc.
Attn: Nevan Elam, CEO
201 Redwood Shores Parkway, Suite 315
Redwood City, CA 94065
(650) 206-4507
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of communications to:

Anthony W. Epps
Dorsey & Whitney LLP
1400 Wewatta Street, Suite 400
Denver, CO 80202
(303) 629-3400

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this 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 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, please 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 17(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

On June 18, 2021, Rezolute, Inc., a Delaware corporation (the "Predecessor Registrant"), merged with and into its wholly owned subsidiary, Rezolute Nevada Merger Corporation, a Nevada corporation (the "Registrant"), pursuant to an Agreement and Plan of Merger, dated as of June 18, 2021 (the "Reincorporation Merger Agreement"), between the Predecessor Registrant and the Registrant, with the Registrant as the surviving corporation (the "Reincorporation Merger"). At the effective time of the Reincorporation Merger (the "Effective Time"), the Registrant was renamed "Rezolute, Inc." and succeeded to the assets, continued the business and assumed the rights and obligations of the Predecessor Registrant immediately prior to the Reincorporation Merger all by operation of law. The Reincorporation Merger Agreement was adopted by the holders of Predecessor Common Stock (as defined below) at the 2021 annual meeting of the stockholders of the Predecessor Registrant held on May 26, 2021. Unless the context otherwise requires, the term "the Company" refers to the Predecessor Registrant and its subsidiaries with respect to the period prior to the Effective Time and to the Registrant and its subsidiaries with respect to the period on and after the Effective Time.

At the Effective Time, pursuant to the Reincorporation Merger Agreement, each outstanding share of common stock, par value \$0.001 per share, of the Predecessor Registrant automatically converted into one share of common stock, par value \$0.001 per share, of the Registrant.

The Registrant is filing this Post-Effective Amendment No. 1 to the Registration Statement on Form S-3, File No. 333-251498 (as amended, the "Registration Statement"), pursuant to Rule 414 under the Securities Act of 1933, as amended (the "Securities Act"), solely to update the Registration Statement as a result of the Registrant's reincorporation in the State of Nevada from the State of Delaware via the Reincorporation Merger.

In accordance with Rule 414(d) under the Securities Act, except as modified by this Post-Effective Amendment No. 1, the Registrant, now as successor issuer to the Predecessor Registrant pursuant to Rule 12g-3 of the Exchange Act, hereby expressly adopts the Registration Statement as its own registration statement for all purposes of the Securities Act and the Exchange Act, including the prospectuses included therein.

No additional securities are being registered under this Post-Effective Amendment No. 1. All applicable registration fees were paid at the time of the original filing of the Registration Statement.

1

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

As used in this Part II, unless the context indicates or otherwise requires, the terms "we," "us," "our," the "Company" and "Rezolute" refer to Rezolute, Inc., a Nevada corporation (formerly a Delaware corporation prior to the June 18, 2021 reincorporation discussed below, and successor-in-interest to Rezolute Delaware). On June 18, 2021, Rezolute reincorporated to Nevada by merging with and into Rezolute Nevada Merger Corporation, with Rezolute Nevada Merger Corporation being the surviving corporation and changing its name to "Rezolute, Inc.," The reincorporation was approved by the requisite vote of stockholders at Rezolute's Annual Meeting of Stockholders on May 26, 2021. Rezolute Nevada Merger Corporation is deemed to be the successor issuer of Rezolute under Rule 12g-3 of the Securities Exchange Act of 1934, as amended.

Item 14. Other Expenses of Issuance and Distribution.

The information set forth in this item is incorporated by reference from Item 14 "Other Expenses of Issuance and Distribution" of the Registration Statement on Form S-3, File No. 333-251498 filed with the Commission December 18, 2020 (as amended on December 22, 2020).

Item 15. Indemnification of Directors and Officers.

Set forth below is a description of certain provisions of the Amended and Restated Articles of Incorporation of the Registrant (the "Charter") and the Amended and Restated Bylaws of the Registrant (the "Bylaws") and the Nevada Revised Statutes (the "NRS"), as such provisions relate to the indemnification of the directors and officers of the Registrant. This description is intended only as a summary and is qualified in its entirety by reference to the Charter, the Bylaws and the NRS.

The Registrant is incorporated under the laws of the State of Nevada. Section 78.138 of the NRS provides that, subject to certain exceptions under Nevada law, unless the articles of incorporation or an amendment thereto provides for greater individual liability, a director or officer is not individually liable to the Registrant or its stockholders or creditors for any damages as a result of any act or failure to act in his or her capacity as a director or officer unless it is proven that (i) the director's or officer's act or failure to act constituted a breach of his or her fiduciary duties as a director or officer and (ii) the breach of those duties involved intentional misconduct, fraud or a knowing violation of law. The Charter further provides that the personal liability of the directors of the Registrant is eliminated to the fullest extent permitted by the NRS.

Under Section 78.7502 of the NRS, the Registrant may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the Registrant, by reason of the fact that the person is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if such person: (i) is not liable pursuant to Section 78.138 of the NRS; or (ii) acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Registrant, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful. Further, the Registrant may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Registrant to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including amounts paid in settlement and attorneys' fees actually and reasonably incurred by the person in connection with the defense or settlement of the action or suit if such person: (i) is not liable pursuant to NRS Section 78.138; or (ii) acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Registrant. However, indemnification may not be made for any claim, issue or matter as to which such a person has been adjudged by a court of competent jurisdiction to be liable to the Registrant or for amounts paid in settlement to the Registrant, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper. To the extent that a director, officer, employee or agent of the Registrant has been successful on the merits or otherwise in defense of any action, suit or proceeding subject to Nevada indemnification laws, or in defense of any such claim, issue or matter, the Registrant is required to indemnify him or her against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection with the defense. The Registrant's Charter and Bylaws comply with Nevada law as set forth above.

2

As permitted by Nevada law, the Registrant's Bylaws authorize the Registrant to advance expenses (including attorneys' fees) incurred by a director or officer in defending any civil, criminal, administrative or investigative action, suit or proceeding in advance of the final disposition of the action or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that the director or officer is not entitled to be indemnified by the Registrant.

Indemnification, unless ordered by a court pursuant to Section 78.7502 of the NRS or for the advancement of expenses as described above, may not be made to or on behalf of any director or officer if a final adjudication establishes that the director's or officer's acts or omissions involved intentional misconduct, fraud or a knowing violation of the law and was material to the cause of action.

The Registrant is authorized under Nevada law to purchase and maintain insurance or make other financial arrangements on behalf of any person who is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, for any liability asserted against him or her and liability and expenses incurred by him or her in his or her capacity as a director, officer, employee or agent, or arising out of his or her status as such, whether or not the Registrant has the authority to indemnify him or her against such liability and expenses.

Item 16. Exhibits and Financial Statements Schedules.

(a) *Exhibits.*

See the Exhibit Index immediately following the signature page hereto, which is incorporated into this Item 16(a) by reference.

(b) *Financial Statements Schedules.*

No financial statement schedules are provided because the information called for is not applicable or not required or is shown in the financial statements or the notes thereto.

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

3

- (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;

provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of 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) 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) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) 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
 - (ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) 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) 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.

4

- (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 the 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;
- (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) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement 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.
- (c) 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 Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 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 Securities Act of 1933 and will be governed by the final adjudication of such issue.
- (d) The undersigned registrant hereby undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the Commission under section 305(b)(2) of the Trust Indenture Act.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this post-effective amendment to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Redwood City, State of California, on June 18, 2021.

REZOLUTE, INC.

By: /s/ Nevan Elam
 Nevan Elam
 Chief Executive Officer
 (Principal Executive and Financial Officer)

Each person whose signature appears below constitutes and appoints each of Nevan Elam his or her attorney-in-fact and agent, with the full power of substitution and resubstitution and full power to act without the other, for them in any and all capacities, to sign any and all amendments, including post-effective amendments, and any registration statement relating to the same offering as this registration that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, as amended, to this registration statement, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that said attorneys-in-fact, or their substitute or substitutes, may do or cause to be done by virtue hereof. Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Nevan Elam</u> Nevan Elam	Chief Executive Officer and Director (Principal Executive and Financial Officer)	June 18, 2021
<u>/s/ Young-Jin Kim</u> Young-Jin Kim	Chairman of Board of Directors	June 18, 2021
<u>/s/ Nerissa Kreher</u> Nerissa Kreher	Director	June 18, 2021
<u>/s/ Gil Labrucherie</u> Gil Labrucherie	Director	June 18, 2021
<u>/s/ Philippe Fauchet</u> Philippe Fauchet	Director	June 18, 2021
<u>/s/ Wladimir Hogenhuis</u> Wladimir Hogenhuis	Director	June 18, 2021

EXHIBIT INDEX

Exhibit No.	Description
1.1	Form of Underwriting Agreement***
1.2	Equity Distribution Agreement, dated December 18, 2020, by and between Rezolute, Inc. and Oppenheimer & Co. Inc. (incorporated by reference to Exhibit 1.2 of the Company Registration Statement on Form S-3 filing on December 18, 2020)
2.1	Agreement and Plan of Merger, dated June 18, 2021 (incorporated by reference to Exhibit 2.1 of the Company's Form 8-K filing on June 18, 2021)
3.1	Articles of Conversion, dated January 10, 2013 (incorporated by reference to Exhibit 3.1 of the Company's Form 8-K filing on January 11, 2013)
3.2	Certificate of Conversion, dated January 10, 2013 (incorporated by reference to Exhibit 3.2 of the Company's Form 8-K filing on January 11, 2013)
3.3	Certificate of Incorporation, dated January 10, 2013 (incorporated by reference to Exhibit 3.3 of the Company's Form 8-K filing on January 11, 2013)

- [3.4](#) [Certificate of Amendment of the Certificate of Incorporation, dated April 30, 2014 \(incorporated by reference to Exhibit 3.5 of the Company's Form S-1 filing on May 20, 2014\)](#)
- [3.5](#) [Certificate of Amendment of the Certificate of Incorporation, dated November 28, 2017 \(incorporated by reference to Exhibit 3.1 of the Company's Form 8-K filing on November 29, 2017\)](#)
- [3.6](#) [Certificate of Designation dated December 7, 2015 \(incorporated by reference on Exhibit 3.1 of the Company's Form 8-K on December 10, 2015\)](#)
- [3.7](#) [Amended and Restated Bylaws, dated November 28, 2017 \(incorporated by reference to Exhibit 3.2 of the Company's Form 8-K filing on November 29, 2017\)](#)
- [3.8](#) [Certificate of Ownership and Merger, dated December 6, 2017 \(incorporated by reference to Exhibit 2.1 of the Company's Form 8-K filing on December 7, 2017\)](#)
- [3.9](#) [Certificate of Designation of Series AA Convertible Preferred Stock \(incorporated by reference to Exhibit 2.1 of the Company's Form 8-K filing on January 31, 2019\)](#)
- [3.10](#) [Certificate of Amendment of the Certificate of Incorporation, dated April 26, 2019 \(incorporated by reference to Exhibit 3.1 of the Company's Form 8-K filing on April 30, 2019\)](#)
- [3.11](#) [Certificate of Amendment of the Certificate of Incorporation, dated October 9, 2020 \(incorporated by reference to Exhibit 3.1 of the Company's Form 8-K filing on October 13, 2020\)](#)
- [3.12](#) [Articles of Merger, dated June 18, 2021 \(incorporated by reference to Exhibit 3.1 of the Company's Form 8-K filing on June 18, 2021\)](#)
- [3.13](#) [Certificate of Merger, dated June 18, 2021 \(incorporated by reference to Exhibit 3.2 of the Company's Form 8-K filing on June 18, 2021\)](#)
- [3.14](#) [Amended and Restated Articles of Incorporation, dated June 18, 2021 \(incorporated by reference to Exhibit 3.3 of the Company's Form 8-K filing on June 18, 2021\)](#)
- [3.15](#) [Amended and Restated Bylaws, dated June 18, 2021 \(incorporated by reference to Exhibit 3.4 of the Company's Form 8-K filing on June 18, 2021\)](#)
- [4.1](#) [Form of Unit Warrant \(incorporated by reference to Exhibit 4.1 of the Company's Form 8-K filing on October 13, 2020\)](#)

7

- [4.2](#) [Form of Indenture \(incorporated by reference to Exhibit 4.2 of the Company Registration Statement on Form S-3 filing on December 18, 2020\)](#)
- [5.1](#) [Opinion of Dorsey & Whitney LLP *](#)
- [5.2](#) [Opinion of Dorsey & Whitney LLP *](#)
- [10.1](#) [Securities Purchase Agreement with the Investors \(incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filing on October 13, 2020\)](#)
- [10.2](#) [Registration Rights Agreement with the Investors \(incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filing on October 13, 2020\)](#)
- [23.1](#) [Consent of Plante & Moran, PLLC *](#)
- [23.2](#) [Consent of Dorsey & Whitney, LLP \(included in Exhibit 5.1 and Exhibit 5.2\)](#)
- [24.1](#) [Power of Attorney \(contained on signature page to the registration statement\)](#)
- [25.1](#) [Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939, as amended, of Trustee under the Indenture**](#)

* Filed herewith.

** To be filed separately under the electronic form type 305B2, if applicable.

*** To be filed by amendment or as an exhibit to a Current Report on Form 8-K by the registrant in connection with a specific offering and incorporated by reference herein

8

[Letterhead of Dorsey & Whitney LLP]

June 18, 2021

Rezolute, Inc.
201 Redwood Shores Pkwy, Suite 315
Redwood City, CA 94065

Re: Registration Statement on Form S-3 (File No. 333-251498)

Ladies and Gentlemen:

We have acted as counsel to Rezolute, Inc., a Nevada corporation (the "Company"), in connection with its filing of Post-Effective Amendment No. 1 to the Registration Statement on Form S-3, File No. 333-251498 (the "Amendment") filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the Company's adoption of the Registration Statement on Form S-3, File No. 333-251498, previously filed by Rezolute, Inc., a Delaware corporation (the "Predecessor Registrant"), with the Commission (the "Original Registration Statement" and, after giving effect to the Amendment, the "Registration Statement"). In accordance with paragraph (d) of Rule 414 under the Securities Act, the Amendment is being filed by the Company, as the successor registrant to the Predecessor Registrant, expressly to adopt the Original Registration Statement as its own registration statement for all purposes of the Securities Act and the Securities Exchange Act of 1934, as amended. The Company is the successor to the Predecessor Registrant as a result of the merger (the "Merger") of the Predecessor Registrant with and into the Company, then a wholly-owned subsidiary of the Predecessor Registrant established for such purpose, with the Company being the surviving corporation in the Merger, on June 18, 2021. The Registration Statement relates to (a) the offer and sale by the Company from time to time of up to \$200,000,000 aggregate initial offering price of (i) shares of its common stock, par value \$0.001 per share (the "Common Stock"), (ii) shares of its preferred stock, par value \$0.001 per share (the "Preferred Stock"), (iii) its debt securities (the "Debt Securities"), to be issued under an indenture (as it may be supplemented or amended from time to time, an "Indenture") to be entered into between the Company and the trustee named therein (the "Trustee"), the form of which is attached to the Registration Statement as Exhibit 4.2, (iv) warrants to purchase Common Stock, Preferred Stock or Debt Securities (the "Warrants"), (v) rights to purchase Common Stock, Preferred Stock, Debt Securities or Warrants (the "Rights") and (vi) units consisting of any combination of Common Stock, Preferred Stock, Debt Securities, Warrants and Rights (the "Units" and, together with the Common Stock, Preferred Stock, Debt Securities, Warrants and Rights, the "Securities"), including any Securities issuable upon conversion, exchange or exercise of the Securities.

We have examined such documents and have reviewed such questions of law as we have considered necessary or appropriate for the purposes of our opinions set forth below. In rendering our opinions set forth below, we have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures and the conformity to authentic originals of all documents submitted to us as copies. We have also assumed the legal capacity for all purposes relevant hereto of all natural persons and, with respect to all parties to agreements or instruments relevant hereto other than the Company, that such parties had the requisite power and authority (corporate or otherwise) to execute, deliver and perform such agreements and instruments, that such agreements and instruments have been duly authorized by all requisite action (corporate or otherwise), executed and delivered by such parties and that such agreements and instruments are the valid, binding and enforceable obligations of such parties. As to questions of fact material to our opinions, we have relied upon certificates or comparable documents of officers and other representatives of the Company and of public officials.

Rezolute, Inc.
June 18, 2021
Page 2

Based on the foregoing, and assuming that (i) the Registration Statement and all amendments thereto (including post-effective amendments) will have become effective under the Securities Act and will continue to be so effective, (ii) a prospectus supplement to the prospectus contained in the Registration Statement, describing the Securities offered thereby, will have been prepared and filed with the Commission under the Securities Act, (iii) all Securities will be issued and sold in compliance with applicable federal and state securities laws and in the manner stated in the Registration Statement and the applicable prospectus supplement, (iv) with respect to any newly-issued shares of Common Stock or Preferred Stock to be offered by the Company pursuant to the Registration Statement, there will be sufficient shares of Common Stock or Preferred Stock, as applicable, authorized under the organizational documents of the Company and not otherwise reserved for issuance, (v) the organizational documents of the Company, each as amended as of the date hereof, will not have been amended from the date hereof in a manner that would affect the validity of our opinions set forth below, (vi) none of the terms of any Security to be established subsequent to the date hereof, nor the issuance, sale or delivery of such Security, nor the compliance by the Company with the terms of such Security, (a) will violate (1) any applicable law or (2) the organizational documents of the Company or (b) will result in a violation or breach of (1) any provision of any instrument or agreement then binding upon the Company or any of its assets or (2) any restriction imposed by any court or governmental body having jurisdiction over the Company or any of its assets, (vii) any applicable purchase, underwriting or similar agreement, and any other applicable agreement with respect to any Securities offered or sold, will have been duly authorized and validly executed and delivered by the Company and (viii) any Securities issuable upon conversion, exchange, exercise or settlement of any Security being offered or sold will be duly authorized, created and, if appropriate, reserved for issuance upon such conversion, exchange, exercise or settlement, we are of the opinion that:

1. With respect to any shares of Common Stock to be offered by the Company pursuant to the Registration Statement (the "Offered Common Shares"), when (a) the board of directors of the Company, a duly constituted and acting committee thereof or any officers of the Company delegated such authority (such board of directors, committee or officers being referred to herein as the "Board") have taken all necessary corporate action to authorize and approve the terms of the issuance and sale of the Offered Common Shares in conformity with the organizational documents of the Company and (b) certificates in the form required by Chapter 78 of the Nevada Revised Statutes representing the Offered Common Shares have been duly executed, countersigned, registered and delivered either (i) in accordance with the applicable purchase, underwriting or similar agreement approved by the Board upon payment of the consideration therefor (which consideration is not less than the par value of the Common Stock) provided for therein or (ii) upon conversion, exchange, exercise or settlement of any other Security, in accordance with the terms of such Security or the instrument governing such Security providing for such conversion, exchange, exercise or settlement as approved by the Board, for the consideration approved by the Board (which consideration is not less than the par value of the Common Stock), then the Offered Common Shares will be validly issued, fully paid and non-assessable.

Rezolute, Inc.
June 18, 2021
Page 3

2. With respect to any shares of any class or series of Preferred Stock to be offered by the Company pursuant to the Registration Statement (the “Offered Preferred Shares”), when (a) the Board has taken all necessary corporate action to establish the applicable class or series of Preferred Stock in accordance with Chapter 78 of the Nevada Revised Statutes (including, without limitation, by the Company properly filing a certificate of designations to establish such class or series of Preferred Stock with respect to such class or series of Preferred Stock with the Secretary of State of the State of Nevada), (b) the Board has taken all necessary corporate action to authorize and approve the terms of the Offered Preferred Stock and their issuance and sale in conformity with the terms of the applicable class or series of Preferred Stock as established by the Board and (c) certificates in the form required by Chapter 78 of the Nevada Revised Statutes representing the Offered Preferred Shares have been duly executed, countersigned, registered and delivered either (i) in accordance with the applicable purchase, underwriting or similar agreement approved by the Board upon payment of the consideration therefor (which consideration is not less than the par value of the Preferred Stock) provided for therein or (ii) upon conversion, exchange, exercise or settlement of any other Security, in accordance with the terms of such Security or the instrument governing such Security providing for such conversion, exchange, exercise or settlement as approved by the Board, for the consideration approved by the Board (which consideration is not less than the par value of the Preferred Stock), then the Offered Preferred Shares will be validly issued, fully paid and non-assessable.
3. With respect to any Debt Securities to be offered by the Company pursuant to the Registration Statement (the “Offered Debt Securities”), when (a) the Trustee has been qualified to act as trustee under the Indenture, (b) the Indenture has been duly authorized, executed and delivered by the Company, (c) the Indenture has been duly qualified under the Trust Indenture Act of 1939, as amended, (d) the Board has taken all necessary corporate action to authorize and approve the terms of the Offered Debt Securities and their issuance and sale in conformity with the Indenture and (e) the Offered Debt Securities have been issued, executed and authenticated by the Trustee in accordance with the terms of the Indenture and delivered either (i) in accordance with the applicable purchase, underwriting or similar agreement approved by the Board upon payment of the consideration therefor provided for therein or (ii) upon conversion, exchange, exercise or settlement of any other Security, in accordance with the terms of such Security or the instrument governing such Security providing for such conversion, exchange, exercise or settlement as approved by the Board, for the consideration approved by the Board, then the Offered Debt Securities will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.
4. With respect to any Warrants to be offered by the Company pursuant to the Registration Statement (the “Offered Warrants”), when (a) a warrant agreement relating to the Offered Warrants (the “Warrant Agreement”), to be entered into between the Company and the warrant agent named therein (the “Warrant Agent”), has been duly authorized, executed and delivered by the Company, (b) the Board has taken all necessary corporate action to authorize and approve the terms of the Offered Warrants and their issuance and sale in conformity with the Warrant Agreement and (c) the Offered Warrants have been issued, executed and countersigned by the Warrant Agent in accordance with the terms of the Warrant Agreement and delivered either (i) in accordance with the applicable purchase, underwriting or similar agreement approved by the Board upon payment of the consideration therefor provided for therein or (ii) upon conversion or exchange of any other Security, in accordance with the terms of such Security or the instrument governing such Security providing for such conversion or exchange as approved by the Board, for the consideration approved by the Board, then the Offered Warrants will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

Rezolute, Inc.
June 18, 2021
Page 4

5. With respect to any Rights to be offered by the Company pursuant to the Registration Statement (the “Offered Rights”), when (a) a rights agreement relating to the Offered Rights (the “Rights Agreement”), to be entered into between the Company and the rights agent named therein (the “Rights Agent”), has been duly authorized, executed and delivered by the Company, (b) the Board has taken all necessary corporate action to authorize and approve the terms of the Offered Rights and their issuance and sale in conformity with the Rights Agreement and (c) the Offered Rights have been issued, executed and countersigned by the Rights Agent in accordance with the terms of the Rights Agreement and delivered either (i) in accordance with the applicable purchase, underwriting or similar agreement approved by the Board upon payment of the consideration therefor provided for therein or (ii) upon conversion or exchange of any other Security, in accordance with the terms of such Security or the instrument governing such Security providing for such conversion or exchange as approved by the Board, for the consideration approved by the Board, then the Offered Rights will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.
6. With respect to any Units to be offered by the Company pursuant to the Registration Statement (the “Offered Units”), when (a) a unit agreement relating to the Offered Units (the “Unit Agreement”), to be entered into between the Company and the unit agent named therein (the “Unit Agent”), has been duly authorized, executed and delivered by the Company, (b) the Board has taken all necessary corporate action to authorize and approve the terms of the Offered Units and their issuance and sale in conformity with the Unit Agreement and (c) the Offered Units have been issued, executed and countersigned by the Unit Agent in accordance with the terms of the Unit Agreement and delivered either (i) in accordance with the applicable purchase, underwriting or similar agreement approved by the Board upon payment of the consideration therefor provided for therein or (ii) upon conversion or exchange of any other Security, in accordance with the terms of such Security or the instrument governing such Security providing for such conversion or exchange as approved by the Board, for the consideration approved by the Board, then the Offered Units will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

Our opinions set forth above are subject to the following qualifications and exceptions:

- (a) Our opinions set forth above are subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar law relating to or affecting creditors’ rights generally (including, without limitation, fraudulent conveyance laws).

Rezolute, Inc.
June 18, 2021
Page 5

- (b) Our opinions set forth above are subject to the effect of general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance or injunctive relief, regardless of whether considered in a proceeding in equity or at law.
- (c) Our opinions set forth above are subject to limitations regarding the availability of indemnification and contribution where such indemnification or contribution may be limited by applicable law or the application of principles of public policy.

- (d) We express no opinion as to the enforceability of (i) provisions that relate to choice of law, forum selection or submission to jurisdiction (including, without limitation, any express or implied waiver of any objection to venue in any court or of any objection that a court is an inconvenient forum), (ii) waivers by the Company of any statutory or constitutional rights or remedies, (iii) terms which excuse any person or entity from liability for, or require the Company to indemnify such person or entity against, such person's or entity's negligence or willful misconduct or (iv) obligations to pay any prepayment premium, default interest rate, early termination fee or other form of liquidated damages, if the payment of such premium, interest rate, fee or damages may be construed as unreasonable in relation to actual damages or disproportionate to actual damages suffered as a result of such prepayment, default or termination.
- (e) We draw your attention to the fact that, under certain circumstances, the enforceability of terms to the effect that provisions may not be waived or modified except in writing may be limited.

We note that, as of the date of this opinion, a judgment for money in an action based on a Security denominated in a foreign currency or currency unit in a federal or state court in the United States ordinarily would be enforced in the United States only in United States dollars. The date used to determine the rate of conversion of the foreign currency or currency unit in which a particular Security is denominated into United States dollars will depend upon various factors, including which court renders the judgment. Under Section 27 of the New York Judiciary Law, a state court in the State of New York rendering a judgment on a Security would be required to render that judgment in the foreign currency or currency unit in which the Security is denominated, and the judgment would be converted into United States dollars at the exchange rate prevailing on the date of entry of the judgment. We express no opinion as to the enforceability of provisions to the extent they require that a claim with respect to a Security (or a judgment in respect of such a claim) be converted into United States dollars at a particular rate of exchange and/or on a particular date, to the extent applicable law provides otherwise.

Our opinions expressed above are limited to the laws of the State of New York, Chapter 78 of the Nevada Revised Statutes and the federal laws of the United States of America.

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 heading "Legal Matters" in the base prospectus constituting part of the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Dorsey & Whitney LLP

June 18, 2021

Rezolute, Inc.
201 Redwood Shores Pkwy, Suite 315
Redwood City, CA 94065

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to Rezolute, Inc., a Nevada corporation (the "Company"), in connection with the filing by the Company with the Securities and Exchange Commission (the "Commission") of Post-Effective Amendment No. 1 to the Registration Statement on Form S-3, File No. 333-251498 (the "Registration Statement") filed by the Company with the Commission under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the Company's adoption of the Registration Statement on Form S-3, File No. 333-251498, previously filed by Rezolute, Inc., a Delaware corporation (the "Predecessor Registrant"), with the Commission (the "Original Registration Statement" and, after giving effect to the Amendment, the "Registration Statement"). In accordance with paragraph (d) of Rule 414 under the Securities Act, the Amendment is being filed by the Company, as the successor registrant to the Predecessor Registrant, expressly to adopt the Original Registration Statement as its own registration statement for all purposes of the Securities Act and the Securities Exchange Act of 1934, as amended. The Company is the successor to the Predecessor Registrant as a result of the merger (the "Merger") of the Predecessor Registrant with and into the Company, then a wholly-owned subsidiary of the Predecessor Registrant established for such purpose, with the Company being the surviving corporation in the Merger, on June 18, 2021. The Registration Statement contains a base prospectus and a prospectus (the "ATM Prospectus") relating to the offer and sale by the Company of up to \$50,000,000 of shares of common stock, par value \$0.001 per share, of the Company (the "Placement Shares"). The Placement Shares will be sold pursuant to the Equity Distribution Agreement, dated December 18, 2020 by and between the Company and Oppenheimer & Co. Inc. (the "Sales Agreement").

We have examined such documents and have reviewed such questions of law as we have considered necessary or appropriate for the purposes of our opinions set forth below. In rendering our opinions set forth below, we have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures and the conformity to authentic originals of all documents submitted to us as copies. We have also assumed the legal capacity for all purposes relevant hereto of all natural persons. As to questions of fact material to our opinions, we have relied upon certificates or comparable documents of officers and other representatives of the Company and of public officials.

Based on the foregoing, we are of the opinion that the Placement Shares, when issued and delivered against payment of the consideration therefor specified in the Sales Agreement, will be validly issued, fully paid and non-assessable.

Our opinions expressed above are limited to Chapter 78 of the Nevada Revised Statutes.

We hereby consent to the filing of this opinion as Exhibit 5.2 to the Registration Statement, and to the reference to our firm under the heading "Legal Matters" in the ATM Prospectus constituting part of the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Dorsey & Whitney LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Post-Effective Amendment No. 1 to the Form S-3 Registration Statement No. 333-251498 of our report dated October 13, 2020, with respect to the consolidated financial statements of Rezolute, Inc. and subsidiaries as of and for the fiscal years ended June 30, 2020 and 2019, included in the Annual Report on Form 10-K of Rezolute, Inc. for the fiscal year ended June 30, 2020.

/s/ Plante & Moran, PLLC

June 18, 2021
Denver, Colorado
