

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

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Ionic Digital Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

99-0565447
(I.R.S. Employer
Identification No.)

**650 Massachusetts Avenue NW, 6th Floor
Washington, District of Columbia 20001**
(Address of principal executive offices, including zip code)

Ionic Digital Inc. Omnibus Incentive Plan
(Full title of the plans)

**Richard Carson
General Counsel
Ionic Digital Inc.
650 Massachusetts Avenue NW, 6th Floor
Washington, District of Columbia 20001
Tel.: (754) 273-6593**
(Name, address and telephone number, including area code, of agent for service)

Copies to:

**Andrew J. Ericksen
White & Case LLP
609 Main Street, Suite 2900
Houston, Texas 77002
Tel.: (713) 496-9688**

**Daniel Nussen
White & Case LLP
555 South Flower Street, Suite 2700
Los Angeles, California 90071-2433
Tel.: (213) 620-7795**

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

Proposed sales to take place as soon after the effective date of the registration statement as awards granted under the above-named plans are granted, exercised and/or distributed.

EXPLANATORY NOTE

This Registration Statement on Form S-8 (this “**Registration Statement**”) is being filed by Ionic Digital Inc. (the “**Registrant**”) in order to register 7,227,152 shares of Class A common stock, par value \$0.00001 per share, of the Registrant (“**Class A Common Stock**”) reserved for issuance under the Ionic Digital Inc. Omnibus Incentive Plan (the “**Plan**”).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information called for in Part I of Form S-8 to be contained in the Section 10(a) prospectus is not being filed with or included in this Registration Statement (by incorporation by reference or otherwise) in accordance with the rules and regulations of the Securities and Exchange Commission (the “**SEC**”). The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the “**Securities Act**”).

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the SEC are incorporated by reference into this Registration Statement:

(a) The Registrant's prospectus filed with the SEC on July 28, 2026, pursuant to Rule 424(b) under the Securities Act, relating to the Registrant's Registration Statement on [Form S-1](#) as amended, initially filed with the SEC on June 29, 2026 (File No. 333-297125), which contains the Registrant's audited financial statements for the latest fiscal year for which such statements have been filed; and

(b) The description of the Registrant's Class A common stock set forth in the Registrant's registration statement on [Form 8-A](#) (File No. 001-41941), filed by the Registrant with the SEC under Section 12(b) of the Exchange Act on July 17, 2026, including any amendments or reports filed for the purpose of updating such description.

In addition, all documents subsequently filed by the Registrant with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Notwithstanding the foregoing, unless specifically stated to the contrary, none of the information that the Registrant discloses under Items 2.02 or 7.01 of any Current Report on Form 8-K or 8-K/A that it may from time to time furnish to the SEC or any other document or information deemed to have been furnished and not filed with the SEC will be incorporated by reference into, or otherwise included in, this Registration Statement.

Any statement, including financial statements, contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or therein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

See the description of the Registrant's Class A Common Stock set forth in the Registrant's Registration Statement on Form S-1, as amended (File No. 333-297125).

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 102(b)(7) of the DGCL permits a corporation to include in its certificate of incorporation a provision eliminating or limiting the personal liability of directors and certain officers to the corporation or its stockholders for monetary damages for breach of fiduciary duty, subject to specified exceptions. Our amended and restated certificate of incorporation provides for such limitation of liability for directors and officers to the fullest extent permitted by law.

Section 145 of the DGCL provides that a Delaware corporation may indemnify any person who was, is or is threatened to be made, party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was illegal. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses which such officer or director has actually and reasonably incurred.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his or her status as such, whether or not the corporation would otherwise have the power to indemnify him under Section 145.

Our amended and restated certificate of incorporation and amended and restated bylaws provide that we must indemnify our directors and officers to the fullest extent authorized by the DGCL and must also pay expenses incurred in defending any such proceeding in advance of its final disposition upon delivery of an undertaking, by or on behalf of an indemnified person, to repay all amounts so advanced if it should be determined ultimately that such person is not entitled to be indemnified under this section or otherwise.

We entered into indemnification agreements with each of our current directors and executive officers. These agreements require us to indemnify these individuals to the fullest extent permitted under Delaware law against liabilities that may arise by reason of their service to us and to advance expenses incurred as a result of any proceeding against them as to which they could be indemnified.

The indemnification rights set forth above shall not be exclusive of any other right that an indemnified person may have or hereafter acquire under any statute, provision of our amended and restated certificate of incorporation, our amended and restated bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

We maintain standard policies of insurance that provide coverage (1) to our directors and officers against loss rising from claims made by reason of breach of duty or other wrongful act and (2) to us with respect to indemnification payments that we may make to such directors and officers.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit No.	Description of Exhibit
4.1	<u>Amended and Restated Certificate of Incorporation of Ionic Digital Inc. (incorporated by reference to Exhibit 3.1 to the Registrant's Registration Statement on Form S-1 filed with the SEC on June 29, 2026).</u>
4.2	<u>Amended and Restated Bylaws of Ionic Digital Inc. (Effective February 13, 2025) (incorporated by reference to Exhibit 3.2 to the Registrant's Registration Statement on Form S-1 filed with the SEC on June 29, 2026).</u>
10.1	<u>Ionic Digital Inc. Omnibus Incentive Plan (incorporated by reference to Exhibit 10.5 to the Registrant's Registration Statement on Form S-1 filed with the SEC on June 29, 2026).</u>
5.1*	<u>Opinion of White & Case LLP.</u>
23.1*	<u>Consent of BDO USA, P.C.</u>
23.2*	<u>Consent of White & Case LLP (included in Exhibit 5.1).</u>
24.1*	<u>Power of Attorney (included on the signature page hereto).</u>
107*	<u>Filing Fee Table.</u>

* Filed herewith

Item 9. 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;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this 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 this 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 SEC 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 Filing 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 this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if this Registration Statement is on Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, 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.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this 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 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 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, 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 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Company certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, on this 30th day of July, 2026.

Ionic Digital Inc.

By: /s/ Andy Stewart

Name: Andy Stewart

Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints each of Andy Stewart and Chris Hickman and each of them acting individually, as his or her true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution in each of them singly, for such person and in such person's name, place and stead, and in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting to the attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in or about the premises, as fully to all intents and purposes as such person might, or could do in person, hereby ratifying and confirming all that the attorneys-in-fact and agents or any of each of them or their substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated on the 30th day of July, 2026.

Signature	Title	Date
<u>/s/ Andy Stewart</u> Andy Stewart	Chief Executive Officer and Director (Principal Executive Officer)	July 30, 2026
<u>/s/ Chris Hickman</u> Chris Hickman	Chief Financial Officer (Principal Accounting and Financial Officer)	July 30, 2026
<u>/s/ Elizabeth LaPuma</u> Elizabeth LaPuma	Chairperson of the Board	July 30, 2026
<u>/s/ Michael Abbate</u> Michael Abbate	Director	July 30, 2026
<u>/s/ Thomas DiFiore</u> Thomas DiFiore	Director	July 30, 2026
<u>/s/ Scott Duffy</u> Scott Duffy	Director	July 30, 2026
<u>/s/ Scott Flanders</u> Scott Flanders	Director	July 30, 2026
<u>/s/ Oliver Wiener</u> Oliver Wiener	Director	July 30, 2026

July 30, 2026

Ionic Digital Inc.
650 Massachusetts Avenue NW, 6th Floor
Washington, District of Columbia 20001

Re: Ionic Digital Inc. - Registration Statement on Form S-8

White & Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
T +1 212 819 8200

whitecase.com

Ladies and Gentlemen:

We have acted as New York counsel to Ionic Digital Inc., a Delaware corporation (the “Company”), in connection with the preparation and filing by the Company with the Securities and Exchange Commission (the “Commission”) of a registration statement on Form S-8 (the “Registration Statement”) on the date hereof, relating to the registration under the Securities Act of 1933, as amended (the “Securities Act”), of 7,227,152 shares (the “Shares”) of Class A common stock, par value \$0.00001 per share, of the Company reserved for issuance under the Company’s Omnibus Incentive Plan (the “Plan”).

This opinion letter is rendered in accordance with the requirements of Item 601(b)(5) of Regulation S–K under the Securities Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or any related prospectus, other than as expressly stated herein with respect to the issue of the Shares.

In connection with our opinion expressed below, we have examined originals or copies certified or otherwise identified to our satisfaction of the following documents and such other documents, corporate records, certificates and other statements of government officials and corporate officers of the Company as we deemed necessary for the purposes of the opinion set forth in this opinion letter:

- a. the Registration Statement;
 - b. a copy of the Amended and Restated Certificate of Incorporation of Ionic Digital Inc., filed with the Secretary of State of the State of Delaware on January 31, 2024, certified by the Secretary of the Company;
 - c. a copy of the Amended and Restated Bylaws of Ionic Digital Inc. (Effective February 13, 2025), certified by the Secretary of the Company;
 - d. a copy of the resolutions of the board of directors of the Company relating to, among other matters, the filing of the Registration Statement; and
 - e. the Plan.
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We have relied, to the extent we deem such reliance proper, upon such certificates or comparable documents of officers and representatives of the Company and of public officials and upon statements and information furnished by officers and representatives of the Company with respect to the accuracy of material factual matters contained therein which were not independently established by us. In rendering the opinion expressed below, we have assumed, without independent investigation or verification of any kind, the genuineness of all signatures on documents we have reviewed, the legal capacity and competency of all natural persons signing all documents, the authenticity and completeness of all documents submitted to us as originals, the conformity to authentic, complete original documents of all documents submitted to us as copies, the truthfulness, completeness and correctness of all factual representations and statements contained in all documents we have reviewed, the accuracy and completeness of all public records examined by us, and the accuracy of all statements in certificates of officers of the Company that we reviewed.

Based upon the foregoing assumptions and the assumptions set forth below, and subject to the qualifications and limitations stated herein, having considered such questions of law as we have deemed necessary as a basis for the opinion expressed below, we are of the opinion that the Shares reserved for issuance pursuant to the Plan, as referenced above, have been duly authorized for issuance and sale pursuant to the Plan by all necessary corporate action of the Company, and when issued as provided under the Plan, they will be validly issued, fully paid and non-assessable.

The opinion expressed above is limited to questions arising under the Delaware General Corporation Law. We do not express any opinion as to the laws of any other jurisdiction. The opinion expressed above is limited to the matters stated in this opinion letter, and no opinion is implied or may be inferred beyond those expressly stated in this opinion letter. This opinion letter is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Securities Act. This opinion letter is provided solely in connection with the issuance of the Shares pursuant to the Registration Statement and is not to be relied upon for any other purpose. The opinion expressed above is as of the date hereof only, and we express no opinion as to, and assume no responsibility for, the effect of any fact or circumstance occurring, or of which we learn, subsequent to the date of this opinion letter, including, without limitation, legislative and other changes in the law or changes in circumstances affecting any party. We assume no responsibility to update this opinion letter for, or to advise you of, any such facts or circumstances of which we become aware, regardless of whether or not they affect the opinion expressed in this opinion letter.

We hereby consent to the filing of this opinion letter with the Commission as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby 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 promulgated thereunder.

Very truly yours,

/s/ White & Case LLP

DN/AJE/AJ/RD/AS/ND

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in this Registration Statement of our report dated May 1, 2026, relating to the consolidated financial statements of Ionic Digital Inc. (the Company) appearing in the Company's Registration Statement on Form S-1, as amended (No. 333-297125).

/s/ BDO USA, P.C.

BDO USA, P.C.
Los Angeles, California

July 30, 2026

CALCULATION OF FILING FEE TABLES

S-8

IONIC DIGITAL INC.

Table 1: Newly Registered Securities

Security Type	Security Class Title	Notes	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Class A Common Stock, par value \$0.00001 per share, reserved for issuance pursuant to the Ionic Digital Inc. Omnibus Incentive Plan (the "Plan")	(1)	Other	7,227,152	\$ 56.45	\$ 407,972,730.40	0.0001381	\$ 56,341.03
Total Offering Amounts:						\$ 407,972,730.40		56,341.03
Total Fee Offsets:								0.00
Net Fee Due:								\$ 56,341.03

Offering Note(s)

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement on Form S-8 shall also cover any additional shares of Class A common stock, par value \$0.00001 per share (the "Common Stock"), of Ionic Digital Inc. (the "Registrant"), as may become issuable under the Plan by reason of any stock splits, stock dividends, recapitalizations or similar transactions pursuant to the terms of the Plan.

The proposed maximum offering price per Common Stock is estimated solely for purposes of calculating the registration fee in accordance with Rule 457(c) and Rule 457(h) under the Securities Act based on the average of the high and low prices of the Registrant's Class A common stock, as reported on the Nasdaq Global Select Market on July 28, 2026.