

As filed with the Securities and Exchange Commission on September 28, 2026

Registration Statement No. 333-

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

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Lite Strategy, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

51-0407811
(I.R.S. Employer
Identification Number)

9920 Pacific Heights Blvd.,
Suite 150
San Diego, CA 92121
(858) 369-7100

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Justin J. File
Chief Executive Officer
Lite Strategy, Inc.
9920 Pacific Heights Blvd.,
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(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

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Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this Registration Statement

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

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, other than securities offered only in connection with dividend or interest reinvestment plans, 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 registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

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 pursuant to Section 7(a)(2)(B) of 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 this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to such Section 8(a), may determine.

The information in this prospectus is not complete and may be changed. The selling stockholders named in this prospectus may not sell these securities or accept an offer to buy these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and the selling stockholders named in this prospectus are not soliciting an offer to buy these securities in any state or jurisdiction where such offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED SEPTEMBER 28, 2026



Lite Strategy, Inc.

1,889,070 Shares of Common Stock

Offered by the selling stockholders

This prospectus filed by Lite Strategy, Inc. (the Company) relates to the resale by the selling stockholders named in this prospectus, or the selling stockholders, from time to time, of up to 1,889,070 shares of common stock, par value \$0.00000002 per share, of the Company (the Common Stock), consisting of (i) 1,322,349 shares of Common Stock (the GSR Warrant Shares) issuable upon the exercise of pre-funded warrants (the GSR Warrants) issued to GSR Strategies LLC (the Asset Manager) with an exercise price of \$0.0001 per share and (ii) 566,721 shares of Common Stock (the Advisory Warrant Shares) issuable upon the exercise of warrants (the Advisory Warrants) issued to Green Dragon Investments LLC (Green Dragon) with an exercise price of \$0.0001 per share.

The GSR Warrant Shares were issued pursuant to that certain Asset Management Agreement (the Asset Management Agreement), dated July 22, 2025, between the Company and the Asset Manager. The Advisory Warrant Shares were issued pursuant to that certain Advisory Agreement, dated as of July 22, 2025, by and between the Company and Green Dragon. We refer to the GSR Warrant Shares and the Advisory Warrant Shares collectively as the “Securities” in this prospectus.

The selling stockholders may from time to time sell, transfer or otherwise dispose of any or all of the Securities in a number of different ways and at varying prices. See the “[Plan of Distribution](#)” section of this prospectus for more information.

We are not selling any shares of Common Stock in this offering, and we will not receive any proceeds from the sale of shares by the selling stockholders. We will, however, receive up to approximately \$132.23 in gross proceeds if the GSR Warrants are exercised in full and \$56.67 in gross proceeds if the Advisory Warrants are exercised in full.

Our Common Stock is currently traded on The Nasdaq Capital Market (Nasdaq) under the symbol “LITS.” On September 22, 2026, the closing price as reported on Nasdaq was \$1.30 per share.

The selling stockholders may offer all or part of the Securities for resale from time to time through public or private transactions, at either prevailing market prices or at privately negotiated prices.

This prospectus provides a general description of the securities being offered. You should read this prospectus and the registration statement of which it forms a part before you invest in any securities.

We are a “smaller reporting company” under federal securities laws and as such, have elected to comply with reduced public company reporting requirements for this prospectus and the documents incorporated by reference herein and may elect to comply with reduced public company reporting requirements in future filings. See “Prospectus Summary - [Implications of Being a Smaller Reporting Company](#).”

Investing in our securities involves significant risks. We strongly recommend that you read carefully the risks we describe in this prospectus and in any accompanying prospectus supplement, as well as the risk factors that are incorporated by reference into this prospectus from our filings made with the Securities and Exchange Commission. See “[Risk Factors](#)” on page 11 of this prospectus.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus is September 28, 2026

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This prospectus supplement, the accompanying base prospectus and the documents we have filed with the U.S. Securities and Exchange Commission (the SEC) that are incorporated by reference herein and therein contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act). In addition, from time to time we or our representatives have made or will make forward-looking statements in various other filings that we make with the SEC or in other documents, including press releases or other similar announcements. Forward-looking statements concern our current plans, intentions, beliefs, expectations and statements of future economic performance. Statements containing terms such as “will,” “may,” “believe,” “do not believe,” “plan,” “expect,” “intend,” “estimate,” “anticipate” and other phrases of similar meaning are considered to be forward-looking statements.

Forward-looking statements are based on our assumptions and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those reflected in or implied by these forward-looking statements. Factors that might cause actual results to differ include, among others, those set forth under “[Risk Factors](#)” in this prospectus supplement and those discussed in “Management’s Discussion and Analysis of Financial Condition and Results of Operation” in our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q and in our future periodic reports filed with the SEC, all of which are incorporated by reference herein. Readers are cautioned not to place undue reliance on any forward-looking statements contained in this prospectus supplement, the accompanying base prospectus or the documents we have filed with the SEC that are incorporated by reference herein and therein, which reflect management’s views and opinions only as of their respective dates. We assume no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting such forward-looking statements, except to the extent required by applicable securities laws. You are advised, however, to consult any additional disclosures we have made or will make in the filings we make with the SEC, including reports on Forms 10-K, 10-Q and 8-K. All subsequent forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained in this prospectus supplement, the accompanying base prospectus or any related issuer free writing prospectus.

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the SEC, using a “shelf” registration process. By using a shelf registration statement, the selling stockholders may sell shares of our Common Stock from time to time and in one or more offerings as described in this prospectus and may provide a prospectus supplement to this prospectus that contains specific information about the shares of our Common Stock being offered and sold and the specific terms of that offering. We may also authorize one or more free writing prospectuses to be provided to you that may contain material information relating to these offerings. The prospectus supplement or free writing prospectus may also add, update or change information contained in this prospectus with respect to that offering. If there is any inconsistency between the information in this prospectus and the applicable prospectus supplement or free writing prospectus, you should rely on the prospectus supplement or free writing prospectus, as applicable. Before purchasing any shares of our Common Stock, you should carefully read both this prospectus and any applicable prospectus supplement and free writing prospectuses, together with the additional information described under the heading “[Where You Can Find More Information](#).”

Neither we, the selling stockholders nor any underwriter has authorized anyone to provide you with any information or to make any representations other than those contained in this prospectus, any applicable prospectus supplement or any free writing prospectuses prepared by or on behalf of us or to which we have referred you. Neither we, the selling stockholders nor any underwriter take responsibility for, and can provide no assurances as to the reliability of, any other information that others may give you. Neither we nor the selling stockholders will make an offer to sell the shares of our Common Stock in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus and any applicable prospectus supplement to this prospectus is accurate only as of the date on its respective cover, that the information appearing in any applicable free writing prospectus is accurate only as of the date of that free writing prospectus and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, unless indicated otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates.

We further note that the representations, warranties and covenants made by us in any agreement that is filed as an exhibit to any document that is incorporated by reference in this prospectus were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreements, and should not be deemed to be a representation, warranty or covenant to you. Moreover, such representations, warranties or covenants were accurate only as of the date when made. Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

This prospectus includes summaries of certain provisions contained in some of the documents described herein, but reference is made to the actual documents for complete information. All of the summaries are qualified in their entirety by the actual documents. Copies of some of the documents referred to herein have been filed, will be filed or are incorporated by reference as exhibits to the registration statement of which this prospectus is a part, and you may obtain copies of those documents as described under the heading “[Where You Can Find More Information](#).”

The terms “Lite Strategy,” the “Company,” “our,” “us” and “we,” as used in this prospectus, refer to Lite Strategy, Inc., a Delaware corporation, and its subsidiaries unless we state otherwise or the context indicates otherwise.

PROSPECTUS SUMMARY

This summary highlights selected information from this prospectus and does not contain all of the information that you need to consider in making your investment decision. You should carefully read the entire prospectus, any applicable prospectus supplement and any related free writing prospectus, including the risks of investing in our securities discussed under the heading “[Risk Factors](#)” contained in this prospectus, any applicable prospectus supplement and any related free writing prospectus, and under similar headings in the other documents that are incorporated by reference into this prospectus. You should also carefully read the information incorporated by reference into this prospectus, including our consolidated financial statements, and the exhibits to the registration statement of which this prospectus is a part.

Company Overview

Lite Strategy, Inc. (Nasdaq: LITS) is a pharmaceutical company that has historically developed novel and differentiated cancer therapies. During fiscal year 2026, we commenced pre-clinical development programs in nononcologic disease indications. We also hold Litecoin, or LTC, tokens as a primary reserve asset as part of our broader institutional treasury initiative. We initially built our pipeline by acquiring promising cancer agents and creating value in programs through clinical development, strategic partnerships, and out-licensing or commercialization, as appropriate. Our approach to drug development is to evaluate our drug candidates either as stand-alone or in combination with standard-of-care therapies to overcome known resistance mechanisms and address medical needs to provide improved patient benefit. Our drug candidate pipeline includes voruciclib, an oral cyclin-dependent kinase 9, or CDK9, inhibitor, zandelisib, an oral, once-daily, selective PI3K δ inhibitor and, prior to its sale in October 2024 to Aardvark Therapeutics, Inc., ME-344, an intravenous small molecule mitochondrial inhibitor targeting the oxidative phosphorylation pathway in the mitochondria.

Litecoin Treasury Strategy

On August 5, 2026, we announced the commencement of our primary reserve asset and implementation strategy built on a digital asset infrastructure and long-term capital innovation (the Litecoin Treasury Strategy) through our acquisition of LTC tokens, reflecting the full deployment of the net proceeds of the PIPE (as defined below). LTC is an open source, global payment network that is fully decentralized without any central authorities. Mathematics secures the network and empowers individuals to control their own finances. LTC features faster transaction confirmation times and improved storage efficiency compared to the leading math-based currency. We believe this strategy will allow us to diversify reserves, enhance capital efficiency, and align with emerging financial technologies.

We enter into contracts with GSR Markets Ltd, an affiliate of the Asset Manager, in which we write covered call options on certain of our LTC holdings (Covered Call Options). We utilize these Covered Call Options on certain digital asset holdings as part of broader digital asset treasury management strategy. These strategies are designed to generate incremental liquidity and income while retaining exposure to the underlying digital assets, subject to the risk that the assets may be delivered to option counterparties if exercised.

On July 22, 2025, we closed on a \$100.0 million private investment in public equity (PIPE), and issued an aggregate of (i) 23,216,898 shares of our Common Stock, at an offering price of \$3.42 per share and (ii) pre-funded warrants (the Pre-Funded Warrants), to purchase up to an aggregate of 6,022,869 shares of Common Stock, at an offering price of \$3.4199 per Pre-Funded Warrant.

Also in July 2025, we entered into various agreements with certain advisors to the PIPE, asset managers and custodians who will help us deploy our Litecoin Treasury Strategy, including but not limited to (i) a placement agency agreement, (ii) an asset management agreement, (iii) an advisory agreement, (iv) a strategic advisor agreement and (v) a new at-the-market sales agreement. As partial or full consideration of services provided associated with the PIPE, we issued warrants for the purchase of up to 3,070,177 shares of Common Stock with a weighted-average exercise price of approximately \$4.10 per share.

Our Common Stock is listed on the Nasdaq Capital Market under the symbol “LITS.”

Implications of Being a Smaller Reporting Company

We are a “smaller reporting company,” as defined in Regulation S-K. As a result, we may take advantage of certain of the scaled disclosures available to smaller reporting companies. Specifically, as a smaller reporting company, we may choose to present only the two most recent fiscal years of audited financial statements in our Annual Report on Form 10-K and have reduced disclosure obligations regarding executive compensation. We will remain a smaller reporting company if we have (i) less than \$250 million in market value of our shares held by non-affiliates as of the last business day of our second fiscal quarter or (ii) less than \$100 million of annual revenues in our most recent fiscal year completed before the last business day of our second fiscal quarter and less than \$700 million in market value of our shares held by non-affiliates as of the last business day of our second fiscal quarter.

Corporate Information

Our principal executive offices are located at 9920 Pacific Heights Blvd., Suite 150, San Diego, CA 92121, and our phone number is (858) 369-7100. Our website is <https://litesstrategy.com/>. The information contained on or accessible through our website is not incorporated by reference into this prospectus, and you should not consider any information contained on, or that can be accessed through, our website as part of this prospectus or in deciding whether to purchase our Common Stock.

THE OFFERING

Shares of GSR Warrant Shares Offered:	1,322,349 shares of Common Stock issuable upon exercise of the GSR Warrants, each exercisable for one share of Common Stock at an exercise price of \$0.0001 per share. The GSR Warrants are exercisable immediately upon issuance or otherwise in accordance with the terms of the GSR Warrants and may be exercised at any time until all of the GSR Warrants are exercised in full.
Advisory Warrant Shares Offered:	566,721 Advisory Warrant Shares issuable upon exercise of the Advisory Warrants, each exercisable for one share of Common Stock at an exercise price of \$0.0001 per share. The Advisory Warrants are exercisable immediately upon issuance or otherwise in accordance with the terms of the Asset Manager Warrants and may be exercised at any time on or prior to 5:00 p.m. (New York City time) on July 22, 2031.
Common Stock Outstanding Before this Offering:	30,407,268 shares of Common Stock.
Common Stock to be Outstanding After this Offering:	32,296,338 shares of Common Stock, assuming the exercise of all of the GSR Warrants and Advisory Warrants.
Selling Stockholders:	All of the shares of our Common Stock are being offered by the selling stockholders. See “ selling stockholders ” on beginning on page 17 for additional information on the selling stockholders.

Use of proceeds:

We will not receive any proceeds from the sale of the shares of Common Stock in this offering by the selling stockholders. We will, however, receive up to approximately \$132.23 in gross proceeds if the GSR Warrants are exercised in full and \$56.67 in gross proceeds if the Advisory Warrants are exercised. See “[Use of Proceeds](#)” beginning on page 12 for additional information on the use of proceeds.

Plan of Distribution:

The selling stockholders, or their pledgees, donees, transferees, distributees, beneficiaries or other successors-in-interest, may offer or sell the shares of our Common Stock offered under this prospectus from time to time through public or private transactions at our prevailing market prices, at prices related to prevailing market prices or at privately negotiated prices. The selling stockholders may also resell the shares of our Common Stock offered under this prospectus to or through underwriters, broker-dealers or agents, who may receive compensation in the form of discounts, concessions or commissions. See “[Plan of Distribution](#)” beginning on page 18 for additional information on the methods of sale that may be used by the selling stockholders.

Risk Factors:

Investing in our Common Stock involves significant risks. See “[Risk Factors](#)” beginning on page 11 of this prospectus and the other information included in, or incorporated by reference into, this prospectus for a discussion of certain factors you should carefully consider before deciding to invest in shares of our Common Stock

Nasdaq Global Select Market symbol

"LITS"

Unless otherwise indicated, the number of shares of Common Stock to be outstanding after this offering is based on 30,407,268 shares of Common Stock outstanding as of September 22, 2026 and assumes full exercise of the GSR Warrants and Advisory Warrants. The number of shares of Common Stock outstanding after this offering excludes:

- 546,348 shares of common stock issuable upon exercise of pre-funded warrants outstanding as of September 22, 2026, which are exercisable at a price of \$0.0001 per share;
- 584,795 shares of common stock issuable upon exercise of warrants outstanding as of September 22, 2026, which are exercisable at a price of \$3.42 per share;
- 292,398 shares of common stock issuable upon exercise of warrants outstanding as of September 22, 2026, which are exercisable at a price of \$3.93 per share;
- 292,398 shares of common stock issuable upon exercise of warrants outstanding as of September 22, 2026, which are exercisable at a price of \$4.62 per share;
- 292,398 shares of common stock issuable upon exercise of warrants outstanding as of September 22, 2026, which are exercisable at a price of \$5.13 per share;
- 438,597 shares of common stock issuable upon exercise of warrants outstanding as of September 22, 2026, which are exercisable at a price of \$4.10 per share;
- 1,169,591 shares of common stock issuable upon exercise of warrants outstanding as of September 22, 2026, which are exercisable at a price of \$4.10 per share;
- 234,149 shares of common stock issuable upon exercise of warrants outstanding as of September 22, 2026, which are exercisable at a price of \$0.0001 per share;

- 102,513 shares of common stock issuable upon exercise of warrants outstanding as of September 22, 2026, which are exercisable at a price of \$6.80 per share;
- 1,702,835 shares of common stock issuance upon exercise of outstanding stock options as of September 22, 2026, which have a weighted-average exercise price of \$12.58 per share;
- 163,698 shares of common stock reserved for issuance and available for future grant under the amended and restated MEI Pharma, Inc., 2021 Inducement Grant Equity Compensation Plan as of September 22, 2026; and
- 2,087,050 shares of common stock reserved for issuance and available for future grant under the Lite Strategy, Inc., 2026 Stock Omnibus Equity Compensation Plan as of September 22, 2026.

RISK FACTORS

An investment in our Common Stock involves a high degree of risk. Before deciding whether to invest in our Common Stock, you should carefully consider the risks described below and discussed under the sections captioned "Risk Factors" contained in our most recent Annual Report on Form 10-K, as well as in any of our subsequent Quarterly Reports on Form 10-Q, which are incorporated by reference herein in their entirety, together with other information in this prospectus, the information and documents incorporated by reference in this prospectus, and in any prospectus supplement or free writing prospectus that we have authorized for use in connection with this offering. If any of these risks actually occurs, our business, financial condition, results of operations or cash flow could be seriously harmed. This could cause the trading price of our Common Stock to decline, resulting in a loss of all or part of your investment.

Risks Related to This Offering

Resales of our Common Stock in the public market by our stockholders (including the selling stockholders) may cause the market price of our shares of Common Stock to fall.

Sales of a substantial number of shares of Common Stock could occur at any time, including sales by the selling stockholders under this prospectus. The issuance of new shares of Common Stock could result in resales of our shares of Common Stock by our current stockholders concerned about the potential ownership dilution of their holdings. In turn, these resales could have the effect of depressing the market price for our shares of Common Stock.

You may experience future dilution as a result of future equity offerings.

In order to raise additional capital, we may in the future offer additional shares of Common Stock or other securities convertible into or exchangeable for our shares of Common Stock that could result in further dilution to our current stockholders or result in downward pressure on the price of our Common Stock. We may sell our shares of Common Stock or other securities in any offering at prices that are higher or lower than the prices paid by the selling stockholders, and the investors purchasing shares or other securities in the future could have rights superior to existing stockholders. Moreover, to the extent that we issue options or warrants to purchase, or securities convertible into or exchangeable for, our shares of Common Stock in the future and those options, warrants or other securities are exercised, converted or exchanged, stockholders may experience further dilution.

There is no public market for the GSR Warrants and Advisory Warrants.

There is no established public trading market for the GSR Warrants and Advisory Warrants, and we do not expect a market to develop. In addition, we do not intend to apply to list the GSR Warrants and Advisory Warrants on any securities exchange or nationally recognized trading system. Without an active market, the liquidity of the GSR Warrants and Advisory Warrants will be limited.

Holders of our GSR Warrants and Advisory Warrants will have no rights as Common Stock stockholders until they acquire our shares of Common Stock.

Until shares of Common Stock are acquired upon exercise of the GSR Warrants and Advisory Warrants, holders of those warrants will have no rights with respect to the shares of Common Stock issuable upon exercise of such warrants. Upon exercise of the GSR Warrants and Advisory Warrants, the holders will be entitled to exercise the rights of a holder of shares only as to matters for which the record date occurs after the issuance date for such shares of Common Stock.

We intend to use substantially all of the net proceeds from this offering to purchase Litecoin, the price of which has been, and will likely continue to be, highly volatile.

We intend to use substantially all of the net proceeds from this offering to purchase Litecoin. Litecoin is a highly volatile asset that has traded between \$39.39 and \$135.56 per Litecoin in the 12 months ended June 30, 2026. More recently, during the second quarter of calendar year 2026, Litecoin has traded between \$39.39 and \$60.53 per Litecoin. In addition, Litecoin does not pay interest. The ability to generate a return on investment from the purchase of Litecoin will depend on whether there is appreciation in the value of Litecoin following our purchases. Future fluctuations in Litecoin's trading prices may result in our converting Litecoin into cash with a value substantially below the cost of such purchases. Our Litecoin holdings are less liquid than our existing cash and cash equivalents and may not be able to serve as a source of liquidity for us to the same extent as our cash and cash equivalents.

USE OF PROCEEDS

We will not receive any proceeds from the sale of Common Stock by the selling stockholders. All of the net proceeds from the sale of our Common Stock will go to the selling stockholders as described below in the sections entitled “[selling stockholders](#)” and “[Plan of Distribution](#).” However, we will receive up to approximately \$132.23 in gross proceeds if the GSR Warrants are exercised in full and \$56.67 in gross proceeds if the Advisory Warrants are exercised in full. To the extent we receive proceeds from the exercise of the GSR Warrants and Advisory Warrants, we expect to use such proceeds for general corporate purposes. We have agreed to bear the expenses relating to the registration of the Securities for the selling stockholders.

MARKET FOR COMMON STOCK AND DIVIDEND POLICY

Shares of our Common Stock are traded on The Nasdaq Capital Market (Nasdaq) under the symbol “LITS.” Other than a special dividend declared in November 2023 and paid in December 2023, we have never declared or paid, and do not anticipate declaring, or paying in the foreseeable future, any cash dividends on our capital stock. Future determinations as to the declaration and payment of dividends, if any, will be at the discretion of our Board of Directors and will depend on then existing conditions, including our operating results, financial conditions, contractual restrictions, capital requirements, business prospects and other factors our Board of Directors may deem relevant.

Instead of paying cash dividends, we anticipate that all of our earnings will be used to provide working capital, to support our operations, and to finance the growth and development of our business. The payment of dividends is within the discretion of the Board of Directors and will depend on our earnings, capital requirements, financial condition, prospects, applicable Delaware law, which, among other requirements, provides that dividends are only payable out of retained earnings, and other factors our Board of Directors might deem relevant. There are no restrictions that currently limit our ability to pay dividends on our Common Stock other than those generally imposed by applicable Delaware law.

DESCRIPTION OF SECURITIES

The descriptions of the Securities contained in this prospectus, together with any applicable prospectus supplements, summarize the material terms and provisions of the Securities being offered pursuant to this prospectus.

Common Stock

The following description of our Common Stock is a summary. This summary is qualified in its entirety by reference to the Delaware General Corporation Law (DGCL) and to the complete text of our Amended and Restated Certificate of Incorporation and Bylaws.

Our authorized capital stock consists of shares made up of:

- 226,000,000 shares of Common Stock, par value \$0.00000002 per share; and
- 100,000 shares of undesignated preferred stock, par value \$0.01 per share, the rights and preferences of which may be established from time to time by our Board of Directors.

Holders of our Common Stock are entitled to one vote per share for the election of directors and on all other matters that require stockholder approval. Holders of shares of Common Stock do not have any cumulative voting rights. Subject to any preferential rights of any outstanding preferred stock, in the event of our liquidation, dissolution or winding up, holders of our Common Stock are entitled to share ratably in the assets remaining after payment of liabilities and the liquidation preferences of any outstanding preferred stock. Our Common Stock does not carry any redemption rights or any preemptive or preferential rights enabling a holder to subscribe for, or receive shares of, any class of our Common Stock or any other securities convertible into shares of any class of our Common Stock. Holders of our Common Stock have the right to participate ratably in dividend distributions. The shares of our Common Stock offered hereby, when issued, will be fully paid and nonassessable.

GSR Warrants

The following summary of certain terms and provisions of the GSR Warrants, which if exercised, will become the GSR Warrant Shares that are being offered hereby, is not complete and is subject to, and qualified in its entirety by, the provisions of the GSR Warrant, the form of which is filed as an exhibit to the registration statement of which this prospectus forms a part. Prospective investors should carefully review the terms and provisions of the form of GSR Warrant for a complete description of the terms and conditions of the GSR Warrants.

Duration and Exercise Price. Each GSR Warrant will have an initial exercise price per share equal to \$0.0001. The GSR Warrants will be immediately exercisable or otherwise in accordance with the terms of the GSR Warrant and may be exercised at any time until the Warrants are exercised in full. The exercise price and number of shares of Common Stock issuable upon exercise is subject to appropriate adjustment in the event of stock dividends, stock splits, reorganizations or similar events affecting our Common Stock and the exercise price

Exercisability. The GSR Warrants will be exercisable, at the option of each holder, in whole or in part, by delivering to us a duly executed exercise notice accompanied by payment in full for the number of our shares of Common Stock purchased upon such exercise (except in the case of a cashless exercise as discussed below). A holder (together with its affiliates) may not exercise any portion of the Warrant to the extent that the holder would own more than 4.99% of the outstanding shares of Common Stock immediately after exercise (or, upon election by a holder prior to the issuance of any Warrant, 9.99%), except that upon at least 61 days' prior notice from the holder to us, the holder may increase the amount of ownership of outstanding stock after exercising the holder's GSR Warrants up to 9.99% of the number of our shares of Common Stock outstanding immediately after giving effect to the exercise, as such percentage ownership is determined in accordance with the terms of the GSR Warrants. No fractional shares of Common Stock will be issued in connection with the exercise of a GSR Warrant. In lieu of fractional shares, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the exercise price or round up to the next whole share of Common Stock.

Cashless Exercise. In lieu of making the cash payment otherwise contemplated to be made to us upon such exercise in payment of the aggregate exercise price, the holder of the GSR Warrant may exercise, in whole or in part, at such time by means of a "cashless exercise" through which the holder shall be entitled to receive upon such exercise the number of shares of Common Stock determined according to a formula set forth in the GSR Warrant.

Transferability. Subject to applicable laws, a GSR Warrant may be transferred at the option of the holder upon surrender of the GSR Warrant to us together with the appropriate instruments of transfer.

Exchange Listing. There is no trading market available for the GSR Warrants on any securities exchange or nationally recognized trading system. We do not intend to list the GSR Warrants on any securities exchange or nationally recognized trading system.

Right as a Stockholder. Except as otherwise provided in the GSR Warrants or by virtue of such holder's ownership of Common Stock, the holders of the GSR Warrants do not have the rights or privileges of holders of our Common Stock, including any voting rights, until they exercise their GSR Warrants.

Fundamental Transaction. In the event of a fundamental transaction, as described in the GSR Warrants and generally including any reorganization, recapitalization or reclassification of our shares of Common Stock, the sale, transfer or other disposition of all or substantially all of our properties or assets, our consolidation or merger with or into another person, the acquisition of more than 50% of our outstanding Common Stock, or any person or group becoming the beneficial owner of 50% of the voting power represented by our outstanding shares of Common Stock, then, upon any subsequent exercise of the GSR Warrant, the holder shall have the right to receive, for each share underlying the GSR Warrant that would have been issuable upon such exercise immediately prior to the occurrence of such fundamental transaction, at the option of the holder, the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (for purposes of this paragraph, the Alternate Consideration) receivable as a result of such fundamental transaction by a holder of the number of shares of Common Stock for which the GSR Warrant is exercisable immediately prior to such fundamental transaction. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a fundamental transaction, then the holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of the GSR Warrant following such fundamental transaction. If the Company is not the surviving entity following a fundamental transaction, then at the option of the holder, the surviving entity shall deliver to the holder a security of the surviving entity in exchange for the GSR Warrant.

Advisory Warrants

The following summary of certain terms and provisions of the Advisory Warrants, which if exercised, will become the Advisory Warrant Shares that are being offered hereby, is not complete and is subject to, and qualified in its entirety by, the provisions of the Advisory Warrant, the form of which is filed as an exhibit to the registration statement of which this prospectus forms a part. Prospective investors should carefully review the terms and provisions of the form of Advisory Warrant for a complete description of the terms and conditions of the Advisory Warrants.

Duration and Exercise Price. Each Advisory Warrant will have an initial exercise price per share equal to \$0.0001. The Advisory Warrants will be immediately exercisable or otherwise in accordance with the terms of the Advisory Warrant and may be exercised at any time until July 22, 2031 (the Warrant Termination Date).

Exercisability. The Advisory Warrants will be exercisable, at the option of each holder, in whole or in part, by delivering to us, on or before the Warrant Termination Date, a duly executed exercise notice accompanied by payment in full for the number of our shares of Common Stock purchased upon such exercise (except in the case of a cashless exercise as discussed below). A holder (together with its affiliates) may not exercise any portion of the Advisory Warrant to the extent that the holder would own more than 4.99% of the outstanding shares of Common Stock immediately after exercise (or, upon election by a holder prior to the issuance of any Warrant, 9.99%), except that upon at least 61 days' prior notice from the holder to us, the holder may increase or decrease the amount of ownership of outstanding stock after exercising the holder's Advisory Warrants provided that in no event shall ownership exceed 9.99% of the number of our shares of Common Stock outstanding immediately after giving effect to the exercise, as such percentage ownership is determined in accordance with the terms of the Advisory Warrants. No fractional shares of Common Stock will be issued in connection with the exercise of an Advisory Warrant. In lieu of fractional shares, at our election, we will either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the exercise price or round up to the next whole share.

Vesting. The Advisory Warrants shall become exercisable in four equal installments commencing on the initial exercise date, and then on each of the first three succeeding three-month anniversaries thereof.

Cashless Exercise. In lieu of making the cash payment otherwise contemplated to be made to us upon such exercise in payment of the aggregate exercise price, the holder may elect instead to receive upon such exercise (either in whole or in part) the net number of shares of Common Stock determined according to a formula set forth in the Advisory Warrants.

Transferability. Subject to applicable laws, an Advisory Warrant may be transferred at the option of the holder upon surrender of the Advisory Warrant to us together with the appropriate instruments of transfer.

Exchange Listing. There is no trading market available for the Advisory Warrants on any securities exchange or nationally recognized trading system. We do not intend to list the Advisory Warrants on any securities exchange or nationally recognized trading system.

Right as a Stockholder. Except as otherwise provided in the Advisory Warrants or by virtue of such holder's ownership of Common Stock, the holders of the Advisory Warrants do not have the rights or privileges of holders of our Common Stock, including any voting rights, until they exercise their Advisory Warrants.

Section 203 of the Delaware General Corporation Law

We are subject to the provisions of Section 203 of the DGCL regulating corporate takeovers. This statute prevents certain Delaware corporations, under certain circumstances, from engaging in a “business combination” with:

- a stockholder who owns 15% or more of our outstanding voting stock (otherwise known as an “interested stockholder”);
- an affiliate of an interested stockholder; or
- an associate of an interested stockholder, for three years following the date that the stockholder became an interest stockholder.

A “business combination” includes a merger or sale of more than 10% of our assets. However, the above provisions of Section 203 do not apply if:

- our Board of Directors approves the transaction that made the stockholder an "interested stockholder," prior to the date of the transaction, or
- after the completion of the transaction that resulted in the stockholder become an interested stockholder, that stockholder owned at least 85% of our voting stock outstanding at the time the transaction commenced, other than statutorily excluded shares of Common Stock.

Transfer Agent and Registrar

Our transfer agent is Computershare Trust Company, N.A. located at 150 Royall Street, Canton, MA 02021.

SELLING STOCKHOLDERS

The shares of Common Stock being offered by the selling stockholders are those previously issued to the selling stockholders, or those issuable upon exercise of previously issued warrants to purchase shares of Common Stock. We are registering the Securities in order to permit the selling stockholders to offer the Securities for resale from time to time.

Information about the selling stockholders

The following table sets forth, based on information provided to us by or on behalf of the selling stockholders or known to us, the name of the selling stockholders and the number of shares of our Common Stock beneficially owned by the selling stockholders before and after this offering.

The table below lists the selling stockholders and other information regarding the beneficial ownership (as determined under Section 13(d) of the Exchange Act, and the rules and regulations thereunder) of the shares of Common Stock held by each of the selling stockholders.

The selling stockholders may sell all, some or none of their shares in this offering. See “[Plan of Distribution](#).” The percentages of ownership of the selling stockholders in the below table is based upon 30,407,268 shares of common stock outstanding as of September 22, 2026.

Name of selling stockholder	Number of Shares of Common Stock Owned Prior to Offering	Maximum Number of shares of Common Stock to be Sold Pursuant to this Prospectus	Number of shares of Common Stock Owned After the Offering	Percentage of shares of Common Stock Owned After the Offering
GSR Strategies LLC ⁽¹⁾	3,330,685 ⁽²⁾	1,322,349	2,008,336	6.6%
Green Dragon Investments LLC ⁽³⁾	800,870 ⁽⁴⁾	566,721	234,149	*

* Indicates beneficial ownership of less than one percent (1%) of the total outstanding shares of our Common Stock.

- (1) As of September 22, 2026. Pursuant to that certain Asset Management Agreement, dated July 17, 2025, by and between the Company and GSR Strategies LLC (the selling stockholder), the Company issued the selling stockholder pre-funded warrants to purchase 1,322,349 shares of common stock. Of the aggregate number of shares of common stock owned by the selling stockholder, 1,461,988 shares are owned through GSR Growth Investments LP. Xin Song is a director of the ultimate parent company of the selling stockholder and chief executive officer of entities in the GSR group and may be deemed to be the beneficial owner of such shares. Mr. Song, however, disclaims any beneficial ownership of the shares held by the selling stockholder. The registered address of the selling stockholder is at c/o 251 Little Falls Drive, Wilmington, DE 19808.
- (2) Includes the shares issuable upon the exercise of the warrants described in footnote 1.
- (3) As of September 22, 2026. Pursuant to that certain Advisory Agreement, dated July 22, 2025, by and between the Company and Green Dragon Investments LLC (the selling stockholder), the Company issued the selling stockholder warrants to purchase 566,721 shares of common stock.
- (4) Includes the shares issuable upon the exercise of the warrants described in footnote 3.

PLAN OF DISTRIBUTION

Each selling stockholder of the Securities and any of their pledgees, assignees, and successors-in-interest may, from time to time, sell any or all of their securities covered hereby on the principal trading market or any other stock exchange, market or trading facility on which the Securities are traded or in private transactions. These sales may be at fixed or negotiated prices. A selling stockholder may use any one or more of the following methods when selling securities:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchase by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- in transactions through broker-dealers that agree with the selling stockholders to sell a specified number of such securities at a stipulated price per security;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any such methods or sale; or
- any other method permitted pursuant to applicable law.

The selling stockholders may also sell securities under Rule 144 or any other exemption from registration under the Securities Act, if available, rather than under this prospectus.

Broker-dealers engaged by the selling stockholders may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the selling stockholders (or, if any broker-dealer acts as agent for the purchaser of securities, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with FINRA Rule 2121; and in the case of a principal transaction a markup or markdown in compliance with FINRA Rule 2121.

In connection with the sale of the securities or interests therein, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the securities in the course of hedging the positions they assume. The selling stockholders may also sell securities short and deliver these securities to close out their short positions, or loan or pledge the securities to broker-dealers that in turn may sell these securities. The selling stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or create one or more derivative securities which require the delivery to such broker-dealer or other financial institution of securities offered by this prospectus, which securities such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The selling stockholders and any broker-dealers or agents that are involved in selling the securities may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the securities purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Each selling stockholder has informed the Company that it does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the securities.

We are required to pay certain fees and expenses incurred by the Company incident to the registration of the Securities. The Company has agreed to indemnify the selling stockholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

We are obligated to maintain the effectiveness of this registration statement until all of the GSR Warrant Shares and Advisory Warrant Shares, registered pursuant to it (i) have been sold, thereunder or pursuant to Rule 144, or (ii) may be sold without volume or manner-of-sale restrictions pursuant to Rule 144 and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144. The resale Securities will be sold only through registered or licensed brokers or dealers if required under applicable state securities laws. In addition, in certain states, the resale Securities covered hereby may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the resale securities may not simultaneously engage in market making activities with respect to the shares of Common Stock for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the selling stockholders will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of the shares of Common Stock by the selling stockholders or any other person. We will make copies of this prospectus available to the selling stockholders and have informed them of the need to deliver a copy of this prospectus to each purchaser at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act).

LEGAL MATTERS

The validity of the securities being offered hereby will be passed upon for us by Morgan, Lewis & Bockius LLP, Philadelphia, Pennsylvania.

EXPERTS

The consolidated financial statements as of and for the year ended June 30, 2026, of Lite Strategy, Inc. incorporated by reference in this Prospectus have been audited by CBIZ CPAs, an independent registered public accounting firm, as stated in their report. Such financial statements are incorporated by reference in reliance upon the report of such firm, given their authority as experts in accounting and auditing.

The financial statements as of and for the year ended June 30, 2025, of Lite Strategy, Inc. incorporated by reference in this Prospectus have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report. Such financial statements are incorporated by reference in reliance upon the report of such firm, given their authority as experts in accounting and auditing.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to “incorporate by reference” the information we file with it, which means that we can disclose important information to you by referring you to those documents instead of having to repeat the information in this prospectus. The information incorporated by reference is considered to be part of this prospectus, and because we are a smaller reporting company, later information that we file with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings (including those made after the initial filing of the registration statement of which this prospectus is a part and prior to the effectiveness of such registration statement) we will make with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act until the termination of the offering of the shares covered by this prospectus.

- our [Annual Report on Form 10-K for the fiscal year ended June 30, 2026 filed with the SEC on September 28, 2026](#); and
- the description of our common stock contained in the Description of MEI Common Stock filed as [Exhibit 4.4](#) to our [Annual Report on Form 10-K for the fiscal year ended June 30, 2023](#) and any further Description of our MEI Common Stock filed thereafter for the purpose of updating such description.

As a smaller reporting company, we also are incorporating by reference any future information filed (rather than furnished) by us with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, after the date of the initial filing of the registration statement of which this prospectus is a part and before the effective date of the registration statement and after the date of this prospectus until the termination of the offering. Any statements contained in a previously filed document incorporated by reference into this prospectus is deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus, or in a subsequently filed document also incorporated by reference herein, modifies or supersedes that statement.

Notwithstanding the foregoing, unless specifically stated to the contrary, none of the information that is not deemed “filed” with the SEC, including information furnished under Items 2.02 or 7.01 of any Current Report on Form 8-K, will be incorporated by reference into, or otherwise included in, this prospectus.

We make available, free of charge, through our website at <https://litestrategy.com/> under “Investor Relations” our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. Information contained on our website is not incorporated by reference into this prospectus and should not be considered part of this prospectus or any applicable prospectus supplement. In addition, the SEC maintains an Internet website that contains reports, proxy and information statements, and other information that we file with the SEC at www.sec.gov. You may also obtain, free of charge, a copy of any of these documents (other than exhibits to these documents unless the exhibits are specifically incorporated by reference into these documents or referred to in this prospectus) by writing or calling us at the following address and telephone number.

Lite Strategy, Inc.
9920 Pacific Heights Blvd., Suite 150
San Diego, California 92121
Tel: (858) 369-7100
Attn: Investor Relations

You should rely only on the information incorporated by reference or provided in this prospectus or any prospectus supplement. We have not authorized anyone to provide you with different information. Neither we nor the selling stockholders are making an offer of the Common Stock in any state where the offer is not permitted. You should not assume that the information in this prospectus or in the documents incorporated by reference is accurate as of any date other than the date on the front of this prospectus or those documents.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We are subject to the information requirements of the Exchange Act, and in accordance with the Exchange Act, file annual, quarterly and special reports, proxy statements and other information with the SEC. These documents may be accessed through the SEC's electronic data gathering, analysis and retrieval system, or EDGAR, via electronic means, including the SEC's home page on the Internet (www.sec.gov). Our corporate website address is <https://litestrategy.com/>. Information contained on or accessible through our website is not a part of this prospectus, and the inclusion of our website address in this prospectus is an inactive textual reference only.

This prospectus is part of the registration statement on Form S-3 we filed with the SEC under the Securities Act and does not contain all the information set forth in the registration statement. Whenever a reference is made in this prospectus to any of our contracts, agreements or other documents, the reference may not be complete and you should refer to the exhibits that are a part of the registration statement or the exhibits to the reports or other documents incorporated by reference into this prospectus for a copy of such contract, agreement or other document.

1,889,070 Shares of Common Stock

Offered by the selling stockholders



PROSPECTUS

September 28, 2026

We have not authorized any dealer, salesperson or other person to give any information or represent anything not contained in this prospectus. You must not rely on any unauthorized information. If anyone provides you with different or inconsistent information, you should not rely on it. This prospectus does not offer to sell any securities in any jurisdiction where it is unlawful. Neither the delivery of this prospectus, nor any sale made hereunder, shall create any implication that the information in this prospectus is correct after the date hereof.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following table sets forth the various expenses to be incurred in connection with the sale and distribution of the securities being registered hereby, all of which will be borne by Lite Strategy, Inc. (other than commissions and discounts and similar selling expenses). All amounts shown are estimates except the SEC registration fee:

Item	Amount
SEC Registration Fee	\$333.93
Accounting Fees and Expenses	24,000
Legal Fees and Expenses	25,000
Miscellaneous Fees and Expenses	5,000
Total	\$54,333.93

Item 15. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law authorizes a corporation's board of directors to grant, and authorizes a court to award, indemnity to officers, directors, and other corporate agents.

As permitted by Delaware law, our certificate of incorporation provides that, to the fullest extent permitted by Delaware law, no director will be personally liable to us or our stockholders for monetary damages for breach of fiduciary duty as a director. Pursuant to Delaware law such protection would not be available for liability:

- any breach of the director's duty of loyalty to us or our stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- an act or omission for which the liability of a director is expressly provided by an applicable statute, including unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the DGCL; or
- any transaction from which the director derived an improper personal benefit.

Our certificate of incorporation also provides that if Delaware law is amended after the approval by our stockholders of the certificate of incorporation to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of our directors will be eliminated or limited to the fullest extent permitted by Delaware law.

Our bylaws further provide that we must indemnify our directors and officers to the fullest extent permitted by Delaware law. Our bylaws also authorize us to indemnify any of our employees or agents and permit us to secure insurance on behalf of any officer, director, employee or agent for any liability arising out of his or her action in that capacity, whether or not Delaware law would otherwise permit indemnification.

In addition, our bylaws also provide that we are required to advance expenses to our directors and officers as incurred in connection with legal proceedings against them for which they may be indemnified and that the rights conferred in the bylaws are not exclusive.

We have entered into indemnification agreements with each of our directors and executive officers.

These agreements, among other things, require us to indemnify each director and officer to the fullest extent permitted by Delaware law, the certificate of incorporation and bylaws, for expenses such as, among other things, attorneys' fees, judgments, fines, and settlement amounts incurred by the director or executive officer in any action or proceeding, including any action by or in our right, arising out of the person's services as our director or executive officer or as the director or executive officer of any subsidiary of ours or any other company or enterprise to which the person provides services at our request. We also have directors' and officers' liability insurance.

The SEC has taken the position that personal liability of directors for violation of the federal securities laws cannot be limited and that indemnification by us for any such violation is unenforceable. The limitation of liability and indemnification provisions in our certificate of incorporation and bylaws may discourage stockholders from bringing a lawsuit against our directors and officers for breach of their fiduciary duty. They may also reduce the likelihood of derivative litigation against our directors and officers, even though an action, if successful, might benefit us and other stockholders. Further, a stockholder's investment may be adversely affected to the extent that we pay the costs of settlement and damage awards against directors and officers as required by these indemnification provisions.

Item 16. Exhibits.

Exhibit Number	Description
3.1	<u>Amended and Restated Certificate of Incorporation of Lite Strategy, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Annual Report on Form 10-K, as filed on September 26, 2025)</u>
3.2	<u>Sixth Amended and Restated Bylaws of MEI Pharma, Inc. adopted as of December 18, 2023 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K, as filed on December 22, 2023)</u>
4.1	<u>Form of GSR Pre-Funded Warrant (incorporated by reference to Exhibit 4.3 to the Company's Current Report on Form 8-K, as filed on July 22, 2025)</u>
4.2	<u>Form of Advisory Warrant (incorporated by reference to Exhibit 4.5 to the Company's Current Report on Form 8-K, as filed on July 22, 2025)</u>
5.1*	<u>Opinion of Morgan, Lewis & Bockius LLP</u>
10.1	<u>Asset Management Agreement, dated July 22, 2025, by and between MEI Pharma, Inc. and GSR Strategies LLC (incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K, as filed on July 22, 2025)</u>
10.2	<u>Advisory Agreement, dated July 22, 2025, by and between MEI Pharma, Inc. and Green Dragon Investments LLC (incorporated by reference to Exhibit 10.6 to the Company's Current Report on Form 8-K, as filed on July 22, 2025)</u>
23.1*	<u>Consent of CBIZ CPAs PC, Independent Registered Public Accounting Firm</u>
23.2*	<u>Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm</u>
23.3*	<u>Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 5.1)</u>
24.1*	<u>Power of Attorney (included on the signature page)</u>
107*	<u>Filing Fee Table</u>

* Filed herewith

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 Securities and Exchange 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;
- (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 the undertakings set forth in paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) above 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 Securities and Exchange 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) 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) 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.

(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;
 - (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) The undersigned registrant hereby undertakes 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 informed 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.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the San Diego, State of California, on this 28th day of September, 2026.

LITE STRATEGY, INC.

By: /s/ Justin J. File
Name: Justin J. File
Title: Chief Executive Officer, Chief Financial Officer
and Secretary

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Justin J. File his true and lawful attorney-in-fact and agent with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to sign any registration statement for the same offerings covered by the registration statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act, and all post-effective amendments thereto, and to file the same, with all exhibits thereto and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming that all said attorneys-in-fact and agents or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

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>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Justin J. File</u> Justin J. File	Chief Executive Officer, Chief Financial Officer and Secretary (Principal Executive Officer, Principal Financial and Accounting Officer)	September 28, 2026
<u>/s/ Frederick W. Driscoll</u> Frederick W. Driscoll	Director and Chairman	September 28, 2026
<u>/s/ James Flynn</u> James Flynn	Director	September 28, 2026
<u>/s/ Nicholas R. Glover</u> Nicholas R. Glover	Director	September 28, 2026
<u>/s/ Charles B. Lee</u> Charles B. Lee	Director	September 28, 2026
<u>/s/ Joshua Riezman</u> Joshua Riezman	Director	September 28, 2026



September 28, 2026

Lite Strategy, Inc.
9920 Pacific Heights Blvd., Suite 150
San Diego, CA 92121

RE: Lite Strategy, Inc. – Registration Statement on Form S-3

Ladies and Gentlemen:

This opinion is furnished to you in connection with the preparation and filing of a Registration Statement on Form S-3, filed by Lite Strategy, Inc., a Delaware corporation (the “Company”), with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”), on or about September 28, 2026 (such registration statement, the “Registration Statement”) relating to the offer and resale from time to time of 1,889,070 shares of the Company’s common stock, par value \$0.00000002 share (the “Common Stock”), consisting of (i) 1,322,349 shares of Common Stock (the “GSR Warrant Shares”) issuable upon the exercise of warrants (the “GSR Warrants”) issued to GSR Strategies LLC with an exercise price of \$0.0001 per share and (ii) 566,721 shares of Common Stock (the “Advisory Warrant Shares”) issuable upon the exercise of warrants (the “Advisory Warrants”) issued to Green Dragon Investments LLC with an exercise price of \$0.0001 per share. The GSR Warrant Shares and the Advisory Warrant Shares are referred to collectively as the “Warrant Shares” and the GSR Warrants and the Advisory Warrants are referred to collectively as the “Warrants”. The offering of the Warrant Shares will be as set forth in the prospectus (the “Prospectus”) contained in the Registration Statement.

This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

As counsel to the Company, in rendering the opinions hereinafter expressed, we have examined and relied upon originals or copies of such corporate records, agreements, documents and instruments as we have deemed necessary or advisable for purposes of this opinion, including (i) the Amended and Restated Certificate of Incorporation, as amended, (ii) the Sixth Amended and Restated Bylaws of the Company, (iii) the Registration Statement and the exhibits thereto filed with the Commission, (iv) the prospectus contained within the Registration Statement, (v) the Warrants, and (vi) copies of resolutions adopted by the Board of Directors of the Company at any meeting duly called and held or by written consent without a meeting.

In rendering the opinions contained herein, we have assumed the genuineness of all signatures on all documents examined by us, the legal capacity of all natural persons signing such documents, the due authority of all parties, other than the Company, signing such documents, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as photostatic or certified copies and the authenticity of the originals of such copies.

The enforcement of any obligations of the Company may be limited by bankruptcy, insolvency, reorganization, moratorium, marshaling or other laws and rules of law affecting the enforcement generally of creditors’ rights and remedies, including, without limitation, fraudulent conveyance and fraudulent transfer laws.

Our opinions are subject to the effects of general principles of equity (whether considered in a proceeding at law or in equity), including but not limited to principles limiting the availability of specific performance or injunctive relief, and concepts of materiality and reasonableness, and the implied duty of good faith and fair dealing.

This opinion is limited solely to the Delaware General Corporation Law without regard to choice of law, to the extent that the same may apply to or govern the transactions contemplated by the Registration Statement. We express no

opinion as to the effect of events occurring, circumstances arising, or changes of law becoming effective or occurring, after the date hereof on the matters addressed in this opinion.

Based on such examination and subject to the foregoing, we are of the opinion that:

- (a) the Warrant Shares, when issued upon exercise of the Warrants, as applicable, in accordance with the terms of the Warrants and provided that a sufficient number of authorized but unissued shares of Common Stock are available at the time of such exercise, will be validly issued, fully paid and nonassessable; and
- (b) the Warrants are legal, valid, and binding agreements of the Company, enforceable against the Company in accordance with their terms.

We hereby consent to the reference to this firm therein and under the heading “Legal Matters” in the Prospectus included in the Registration Statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act, or the rules and regulations of the Commission thereunder. In rendering this opinion, we are opining only as to the specific legal issues expressly set forth herein, and no opinion shall be inferred as to any other matter or matters. This opinion is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated.

Very truly yours,

/s/ MORGAN, LEWIS & BOCKIUS LLP

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated September 28, 2026 with respect to the financial statements of Lite Strategy, Inc. included in the Annual Report on Form 10-K of Lite Strategy, Inc. for the year ended June 30, 2026. We also consent to the reference to us under the heading “Experts” in such Registration Statement.

/s/ CBIZ CPAs P.C.

Costa Mesa, California
September 28, 2026

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated September 26, 2025, relating to the financial statements of Lite Strategy, Inc., appearing in the Annual Report on Form 10-K of Lite Strategy, Inc. for the year ended June 30, 2026. We also consent to the reference to us under the heading “Experts” in such Registration Statement.

/s/ Deloitte & Touche LLP

San Diego, California
September 28, 2026

Calculation of Filing Fee Table

Form S-3
(Form Type)

Lite Strategy, Inc.

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered and Carry Forward Securities

		Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial effective date	Filing Fee Previously Paid In Connection with Unsold Securities to be Carried Forward
Newly Registered Securities													
Fees to Be Paid	1	Equity	Common Stock, par value \$0.00000002 per share	Rule 457(c)	1,889,070	\$1.28	2,418,009.60	0.0001381	\$333.93				
Carry Forward Securities													
Carry Forward Securities	—	—	—	—	—	—	—	—	—				
		Total Offering Amount				—	\$2,418,009.60		\$333.93				
		Total Fees Previously Paid							—				
		Total Fee Offsets							—				
		Net Fee Due							\$333.93				

Offering Note

1 Pursuant to Rule 416 of the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of Lite Strategy, Inc.’s (the “Registrant”) common stock, par value \$0.00000002 (“Common Stock”) that become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of Common Stock.

Represents the shares of Common Stock of the Registrant that will be offered for resale by the selling stockholders pursuant to the prospectus contained in this Registration Statement on Form S-3 (the “Registration Statement”) to which this exhibit is attached. The Registration Statement registers an aggregate of 1,889,070 shares of Common Stock consisting of (i) 1,322,349 shares of Common Stock issuable upon the exercise of warrants issued to GSR Strategies LLC with an exercise price of \$0.0001 per shares and (ii) 566,721 shares of Common Stock issuable upon the exercise of warrants issued to Green Dragon Investments LLC with an exercise price of \$0.0001 per share.

Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) under the Securities Act. The offering price per share and aggregate offering price are based upon the average of the high and low prices for the Common Stock as reported on the Nasdaq Capital Market on September 22, 2026, a date within five business days prior to the filing of the Registration Statement.

