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

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**POST-EFFECTIVE AMENDMENT NO. 1  
TO  
FORM S-3  
REGISTRATION STATEMENT  
NO. 333-223195  
UNDER  
THE SECURITIES ACT OF 1933**

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**CYTODYN INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**83-1887078**  
(I.R.S. Employer  
Identification Number)

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**1111 Main Street, Suite 660  
Vancouver, Washington 98660  
Telephone: (360) 980-8524**  
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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**Nader Z. Pourhassan, Ph.D.**  
**President and Chief Executive Officer**  
**CytoDyn Inc.**  
**1111 Main Street, Suite 660  
Vancouver, Washington 98660  
Telephone: (360) 980-8524**  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

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*Copy to:*

**Michael J. Lerner, Esq.  
Steven M. Skolnick, Esq.  
Lowenstein Sandler LLP  
1251 Avenue of the Americas  
New York, New York 10020  
Telephone: (212) 262-6700**

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**From time to time after the effective date of this Registration Statement.**

**(Approximate date of commencement of proposed sale to the public)**

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, as amended, or the Securities Act, 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 Securities Exchange Act of 1934, as amended, or 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.

### CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered(1)	Amount to be registered(2)	Proposed maximum offering price per unit(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
Common Stock, par value \$0.001 per share (3)				
Preferred Stock, par value \$0.001 per share (4)				
Warrants (5)				
Overallotment Purchase Rights (6)				
Debt Securities (7)				
Rights (8)				
Units (9)				
<b>TOTAL:</b>			\$200,000,000	\$— (1)

- (1) The registrant is not registering additional securities. Registration fees were originally paid by CytoDyn Operations Inc. (formerly CytoDyn Inc.), the registrant’s predecessor-in-interest, upon the filing of the original registration statement on Form S-3 (File No. 333-223195). Consequently, no additional registration fees are required in connection with the filing of this Post-Effective Amendment No. 1.
- (2) In no event will the aggregate offering price of all securities issued from time to time by the registrant under this registration statement exceed \$200,000,000 or its equivalent in any other currency, currency units, or composite currency or currencies. The securities covered by this registration statement may be sold separately, together or as units with other securities registered under this registration statement.
- (3) Subject to note (2), this registration statement covers such an indeterminate amount of common stock (with accompanying purchase rights, if any), as may be sold, from time to time, at indeterminate prices, by the registrant and such indeterminate number of shares of common stock as may, from time to time, be issued upon conversion or exchange of other securities registered hereunder, to the extent any such securities are, by their terms, convertible or exchangeable for common stock
- (4) Subject to note (2), this registration statement covers such an indeterminate number of shares of preferred stock (with accompanying purchase rights, if any) as may be sold from time to time at indeterminate prices by the registrant. Also covered is such an indeterminate amount of common stock (with accompanying purchase rights, if any) (i) as may be issuable or deliverable upon conversion of shares of preferred stock, and (ii) as may be required for delivery upon conversion of shares of preferred stock as a result of anti-dilution provisions.
- (5) Subject to note (2), this registration statement covers such an indeterminate amount and number of warrants (including subscription rights), representing rights to purchase common stock and preferred stock registered under this registration statement as may be sold from time to time at indeterminate prices by the registrant. Also covered is such an indeterminate amount of common stock and preferred stock (in each case, with accompanying purchase rights, if any) (i) as may be issuable or deliverable upon exercise of warrants, and (ii) as may be required for delivery upon exercise of any warrants as a result of anti-dilution provisions.
- (6) Subject to note (2), this registration statement covers such an indeterminate amount and number of overallotment purchase rights (including subscription rights), representing rights to purchase common stock, preferred stock and warrants registered under this registration statement as may be sold from time to time at indeterminate prices by the registrant. Also covered is such an indeterminate amount of common stock, preferred stock and warrants (in each case, with accompanying purchase rights, if any) (i) as may be issuable or deliverable upon exercise of overallotment purchase rights, and (ii) as may be required for delivery upon exercise of any overallotment purchase rights as a result of anti-dilution provisions.
- (7) Subject to note (2), this registration statement covers such an indeterminate amount of debt securities as may be sold from time to time at indeterminate prices by the registrant. If any debt securities are issued at an original issue discount, then the offering price shall be in such greater principal amount as shall result in an aggregate initial offering price not to exceed \$200,000,000. Also covered is such an indeterminate amount of common stock and preferred stock (in each case, with accompanying purchase rights, if any) (i) as may be issuable or deliverable upon the exercise or conversion of debt securities, and (ii) as may be required for delivery upon exercise or conversion of debt securities as a result of anti-dilution provisions.
- (8) Subject to note (2), this registration statement covers such an indeterminate amount and number of rights to purchase common stock, preferred stock, warrants and debt securities registered under this registration statement as may be sold from time to time at indeterminate prices by the registrant. Also covered is such an indeterminate amount of common stock, preferred stock, warrants and debt securities (in each case, with accompanying purchase rights, if any) (i) as may be issuable or deliverable upon exercise of such rights, and (ii) as may be required for delivery upon exercise of any such rights as a result of anti-dilution provisions.
- (9) Each unit will represent an interest in two or more securities, which may or may not be separable from one another.

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## EXPLANATORY NOTE

As previously reported in the Form 8-K12G filed November 19, 2018, on November 16, 2018, CytoDyn Inc. (formerly Point NewCo Inc.), a Delaware corporation (“**New CytoDyn**” or the “**Registrant**”), CytoDyn Operations Inc. (formerly CytoDyn Inc.), a Delaware corporation (“**Old CytoDyn**”), ProstaGene, LLC, a Delaware limited liability company (“**ProstaGene**”) and Richard G. Pestell, M.D., Ph.D. consummated the purchase and sale of substantially all of the assets and rights, and the assumption of certain obligations and liabilities, associated with ProstaGene (the “**ProstaGene Transaction**”). The ProstaGene Transaction was consummated pursuant to the Transaction Agreement, dated as of August 27, 2018, among Old CytoDyn, New CytoDyn (then a wholly-owned subsidiary of Old CytoDyn), Point Merger Sub Inc., a Delaware corporation and then a wholly owned subsidiary of New CytoDyn, ProstaGene, and, solely with respect to certain provisions thereof, Dr. Pestell.

As part of the ProstaGene Transaction, on November 16, 2018, Old CytoDyn effected a holding company reorganization under Section 251(g) of the Delaware General Corporation Law (the “**Holding Company Reorganization**”), pursuant to which Merger Sub was merged with and into Old CytoDyn, with Old CytoDyn surviving as a wholly owned subsidiary of New CytoDyn. New CytoDyn changed its name from “Point NewCo Inc.” to “CytoDyn Inc.” and Old CytoDyn changed its name from “CytoDyn Inc.” to “CytoDyn Operations Inc.” In connection with the Holding Company Reorganization, all of the outstanding capital stock of the Company (including any convertible debt, warrants, options, or other rights to acquire the same) was converted automatically, on a share-for-share basis, into equivalent capital stock of New CytoDyn (and rights to acquire the same).

In accordance with Rule 414 of the Securities Act of 1933, as Amended (the “**Securities Act**”), New CytoDyn, as the successor issuer, expressly adopts that registration statement (as adopted by this Post-Effective Amendment, the “**Registration Statement**”) as its own for all purposes of the Securities Act and the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). Registration fees were paid at the time of filing the original registration statement.

All of the securities to which the Registration Statement relates are the securities of New CytoDyn, as the successor issuer to Old CytoDyn, pursuant to the above.

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**PART II**

**INFORMATION NOT REQUIRED IN PROSPECTUS**

**Item 14. Other Expenses of Issuance and Distribution.**

The information set forth in this item is incorporated by reference from Item 14 of the Registration Statement on Form S-3, File No. 333-223195, effective as of March 7, 2018.

**Item 15. Indemnification of Directors and Officers.**

The information set forth in this item is incorporated by reference from Item 15 of the Registration Statement on Form S-3, File No. 333-223195, effective as of March 7, 2018.

**Item 16.**

**Exhibit  
Number**

**Exhibit Description**

- |      |  |
|------|--|
| 2.1  | <a href="#"><u>Transaction Agreement, dated as of August 27, 2018, by and among CytoDyn Inc., ProstaGene, LLC and Dr. Richard G. Pestell, M.D. Ph.D. (incorporated by reference to Exhibit 2.1 to CytoDyn Operations Inc.'s (formerly CytoDyn Inc.) Form 8-K filed with the SEC on August 28, 2018).</u></a> |
| 3.1  | <a href="#"><u>Amended and Restated Certificate of Incorporation of CytoDyn Inc. (incorporated by reference to Exhibit 3.1 to CytoDyn Inc.'s Form 8-K12G filed with the SEC on November 19, 2018).</u></a>   |
| 3.2  | <a href="#"><u>Amended and Restated Bylaws of CytoDyn Inc. (incorporated by reference to Exhibit 3.2 to CytoDyn Inc.'s Form 8-K12G filed with the SEC on November 19, 2018).</u></a>   |
| 4.1  | <a href="#"><u>Form of CytoDyn Inc. Common Stock Certificate (incorporated by reference to Exhibit 4.1 to CytoDyn Operations Inc.'s (formerly CytoDyn Inc.) Form 8-K12G filed with the SEC on September 1, 2015).</u></a>  |
| 4.2  | Specimen Preferred Stock Certificate.**  |
| 4.3  | Form of Warrant Agreement and Specimen Warrant Certificate.**  |
| 4.4  | <a href="#"><u>Form of Investor Warrant (September 2016) (incorporated by reference to Exhibit 4.1 to the Form 8-K filed September 12, 2016).</u></a>  |
| 4.5  | <a href="#"><u>Form of Investor Warrant (December 2016) (incorporated by reference to Exhibit 4.1 to the Form 8-K filed December 12, 2016).</u></a>  |
| 4.6  | <a href="#"><u>Form of Investor Warrant (Registered Offerings) (incorporated by reference to Exhibit 4.1 to the Form 8-K filed January 31, 2017).</u></a>  |
| 4.7  | <a href="#"><u>Form of Investor Warrant (May/June 2018) (incorporated by reference to Exhibit 4.1 to the Form 8-K filed May 22, 2018).</u></a>   |
| 4.8  | Form of Overallotment Purchase Right Agreement and Specimen Overallotment Purchase Right Certificate.**  |
| 4.9  | Specimen Debt Security.**  |
| 4.10 | <a href="#"><u>Form of Trust Indenture (incorporated by reference to Exhibit 4.6 to the Form S-3 filed on February 23, 2018).</u></a>  |
| 4.11 | Form of Supplemental Trust Indenture.**  |

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- 5.1 [Opinion of Lowenstein Sandler LLP.\\*](#)
  - 12.1 [Statement Regarding the Computation of Ratio of Earnings to Fixed Charges for the Fiscal Years Ended May 31, 2017, 2016, 2015, 2014, and 2013, and the Six Months Ended November 30, 2017 \(incorporated by reference to Exhibit 12.1 to the Form S-3 filed on February 23, 2018\).](#)
  - 23.1 [Consent of Independent Registered Public Accounting Firm, Warren Averett LLC.\\*](#)
  - 23.2 [Consent of Lowenstein Sandler LLP \(included in Exhibit 5.1\).\\*](#)
  - 24.1 [Power of Attorney \(included on the signature page of the S-3 filed on February 23, 2018\).](#)
  - 25.1 Statement of Eligibility of Trustee.\*\*\*
  - 26.1 Invitations for Competitive Bids.\*\*

\* Filed herewith.

\*\* To be filed, if applicable, by amendment or by a report filed under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, and incorporated herein by reference.

\*\*\* Pursuant to Section 305(b)(2) of the Trust Indenture Act of 1939, the trustee will be designated on a delayed basis and will separately file a Form T-1 under the electronic form type "305B2".

#### **Item 17. Undertakings.**

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:
  - (a) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933,
  - (b) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement,
  - (c) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

*Provided, however,* that paragraphs (1)(a), (1)(b) and (1)(c) above do not apply if 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 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.

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- (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:
- (a) If the registrant is relying on Rule 430B:
    - (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.

- (b) If the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be a part of and included in the registration statement as of the date it is first used after effectiveness. *Provided, however,* that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.
- (5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the registrant undertakes that in a primary offering of securities of the 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 registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
- (a) Any preliminary prospectus or prospectus of the registrant relating to the offering required to be filed pursuant to Rule 424;
  - (b) Any free writing prospectus relating to the offering prepared by or on behalf of the registrant or used or referred to by the registrant;
  - (c) The portion of any other free writing prospectus relating to the offering containing material information about registrant or its securities provided by or on behalf of the registrant; and
  - (d) Any other communication that is an offer in the offering made by an registrant to the purchaser.

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- (6) 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 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.
  - (7) In connection with offerings of securities to existing security holders pursuant to warrant or rights where any securities not taken by security holders are to be reoffered to the public, to supplement the prospectus, after the expiration of the subscription period for a warrant or rights offering, to set forth the results of the subscription offer, the transactions by the underwriters during the subscription period, the amount of unsubscribed securities to be purchased by the underwriters, and the terms of any subsequent reoffering thereof. If any public offering by the underwriters is to be made on terms differing from those set forth on the cover page of the prospectus, a post-effective amendment will be filed to set forth the terms of such offering.
  - (8) In connection with offerings of securities at competitive bids: (a) to use its best efforts to distribute prior to the opening of bids, to prospective bidders, underwriters, and dealers, a reasonable number of copies of a prospectus which at that time meets the requirements of Section 10(a) of the Act, and relating to the securities offered at competitive bidding, as contained in the registration statement, together with any supplements thereto, and (b) to file an amendment to the registration statement reflecting the results of bidding, the terms of the reoffering and related matters to the extent required by the applicable form, not later than the first use, authorized by the issuer after the opening of bids, of a prospectus relating to the securities offered at competitive bidding, unless no further public offering of such securities by the issuer and no reoffering of such securities by the purchasers is proposed to be made.
  - (9) 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 forgoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.
  - (10) The undersigned hereby undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the Commission under Section 305(b)(2) of the Act.

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## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, 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 Post-Effective Amendment No. 1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Vancouver, State of Washington, on November 19, 2018.

CYTODYN INC.

By: /s/ Michael D. Mulholland

Name: Michael D. Mulholland

Title: Chief Financial Officer

**KNOW ALL MEN BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Nader Z. Pourhassan and Michael D. Mulholland, and each of them, each with full power to act without the other, his true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, for such person and in his name, place and stead, in any and all capacities, to sign any amendments to this registration statement, and to sign any registration statement for the same offering covered by this registration statement, including post-effective amendments or registration statements filed pursuant to Rule 462(b) under the Securities Act of 1933, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming that each of said such attorneys-in-fact and agents or his substitute or substitutes, may 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>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Nader Z. Pourhassan, Ph.D.</u> Nader Z. Pourhassan, Ph.D.	Chief Executive Officer and Director (Principal Executive Officer)	November 19, 2018
<u>/s/ Michael D. Mulholland</u> Michael D. Mulholland	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	November 19, 2018
<u>/s/ Anthony D. Caracciolo</u> Anthony D. Caracciolo	Director	November 19, 2018
<u>/s/ Carl C. Dockery</u> Carl C. Dockery	Director	November 19, 2018
<u>/s/ Gregory A. Gould</u> Gregory A. Gould	Director	November 19, 2018
<u>/s/ Scott A. Kelly, M.D.</u> Scott A. Kelly, M.D.	Director	November 19, 2018
<u>/s/ Michael A. Klump</u> Michael A. Klump	Director	November 19, 2018
<u>/s/ Jordan G. Naydenov</u> Jordan G. Naydenov	Director	November 19, 2018
<u>/s/ Richard G. Pestell, M.D., Ph.D.</u> Richard G. Pestell, M.D., Ph.D.	Director	November 19, 2018



## [Lowenstein Sandler LLP Letterhead]

November 19, 2018

CytoDyn Inc.  
1111 Main Street, Suite 660  
Vancouver, Washington 98660

**Re: Shelf Registration Statement on Form S-3**

Ladies and Gentlemen:

This opinion is being furnished to you in connection with the post-effective Amendment No. 1 to the Registration Statement on Form S-3 (as amended, the "Registration Statement"), filed by CytoDyn Inc., a Delaware corporation (formerly Point NewCo Inc.) (the "Company"), with the Securities and Exchange Commission (the "Commission") on November 19, 2018 under the Securities Act of 1933, as amended (the "Securities Act"), as successor to CytoDyn Inc., a Delaware corporation ("Old CytoDyn").

The base prospectus, which is part of the Registration Statement on Form S-3 filed with the Commission on February 23, 2018, under the Securities Act (the "Base Prospectus") provides that it will be supplemented in the future by one or more prospectus supplements (each, including the Prior Prospectus Supplements (as defined below), a "Prospectus Supplement"). The Base Prospectus, as supplemented by the various Prospectus Supplements, provides for the issuance and sale by the Company from time to time of up to \$200,000,000 aggregate offering price of (i) shares of the Company's common stock, par value \$0.001 per share (the "Common Stock"), (ii) shares of the Company's preferred stock, par value \$0.001 per share (the "Preferred Stock"), in one or more series or classes, (iii) secured or unsecured debt securities, in one or more series, which may be either senior debt securities, senior subordinated debt securities, subordinated debt securities or junior subordinated securities (the "Debt Securities"), to be issued pursuant to an Indenture between the Company and a trustee or bank to be named (the "Trustee"), which may be supplemented for any series of Debt Securities (the "Indenture"), (iv) warrants to purchase shares of Common Stock or Preferred Stock (the "Warrants"), (v) overallotment purchase rights to purchase shares of Common Stock or Preferred Stock or Warrants (the "Overallotment Purchase Rights"), (vi) rights to purchase common stock, preferred stock, warrants or debt securities (the "Rights"), or (vii) units composed of any of the foregoing (the "Units"). The Common Stock, Preferred Stock, Debt Securities, Warrants, Overallotment Purchase Rights, Rights and Units are collectively referred to herein as the "Securities." The Warrants may be issued pursuant to a warrant agreement (the "Warrant Agreement") between the Company and a bank or trust company as warrant agent. The Overallotment Purchase Rights or Rights may be issued pursuant to a rights agreement (the "Rights Agreement") between the Company and a bank or trust company as rights agent. Any Preferred Stock may be exchangeable for and/or convertible into shares of Common Stock or another series of Preferred Stock. Any Debt Securities may be exchangeable and/or convertible into shares of Common Stock or Preferred Stock. The Units may be issued pursuant to a Unit Agreement (the "Unit Agreement") between the Company and a bank or trust company as unit agent. The Securities are being registered for offering and sale from time to time pursuant to Rule 415 under the Securities Act.

Old CytoDyn previously filed with the Commission certain Prospectus Supplements (the "Prior Prospectus Supplements"), which provide for the issuance of up to an aggregate of 32,277,055 shares of Common Stock (the "Warrant Shares") to be issued by the Company upon the exercise of certain outstanding warrants (the "Outstanding Warrants") previously offered and sold by Old CytoDyn under the circumstances described in such Prior Prospectus Supplements, as follows:

- the Prospectus Supplement filed March 9, 2018, relating to the issuance of up to 25,667,055 Warrant Shares;
- the Prospectus Supplement filed May 22, 2018, relating to the issuance of up to 4,640,000 Warrant Shares; and
- the Prospectus Supplement filed June 15, relating to the issuance of up to 1,970,000 Warrant Shares.

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In rendering our opinions set forth below, we have reviewed the Registration Statement and the exhibits thereto. In rendering our opinions relating to the Warrant Shares, we have examined (i) the Amended and Restated Certificate of Incorporation of the Company; (ii) the Amended and Restated Bylaws of the Company; (iii) the forms of the Outstanding Warrants; (iv) the Subscription Agreements relating to the sale of the Outstanding Warrants; (v) the Transaction Agreement, dated August 27, 2018, by and among the Company, Old CytoDyn, Point Merger Sub Inc. a Delaware corporation and then a wholly owned subsidiary of the Company, ProstaGene, LLC, a Delaware limited liability company and Richard G. Pestell, M.D., Ph.D.; and (vi) such other corporate records, agreements, documents and other instruments, and such certificates or comparable documents of public officials and of officers and representatives of the Company, and we have made such inquiries of such officers and representatives, as we have deemed relevant and necessary as a basis for the opinion set forth herein.

In our examination, we have assumed: (i) the authenticity of original documents and the genuineness of all signatures; (ii) the conformity to the originals of all documents submitted to us as copies; (iii) the truth, accuracy and completeness of the information, representations and warranties contained in the instruments, documents, certificates and records we have reviewed; and (iv) the legal capacity for all purposes relevant hereto of all natural persons and, with respect to all parties to agreements or instruments relevant hereto other than the Company, that such parties had the requisite power and authority (corporate or otherwise) to execute, deliver and perform such agreements or instruments, that such agreements or instruments have been duly authorized by all requisite action (corporate or otherwise), executed and delivered by such parties and that such agreements or instruments are the valid, binding and enforceable obligations of such parties. As to any facts material to the opinions expressed herein that were not independently established or verified, we have relied upon oral or written statements and representations of officers and other representatives of the Company.

Based on the foregoing, and subject to the assumptions, limitations and qualifications set forth herein, we are of the opinion that:

1. With respect to shares of Common Stock, when (a) the issuance and the terms of the sale of the shares of Common Stock have been duly authorized by the Board of Directors of the Company in conformity with the Company's certificate of incorporation and bylaws; (b) such shares have been issued and delivered against payment of the purchase price therefor in an amount in excess of the par value thereof, in accordance with the applicable definitive purchase, underwriting or similar agreement, and as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement; and (c) to the extent such shares of Common Stock are to be issued upon the conversion, exchange or exercise of any Preferred Stock, Debt Securities, Warrants, Overallotment Purchase Rights or Rights, when such shares have been duly issued and delivered as contemplated by the terms of the applicable Preferred Stock, the Indenture relating to such Debt Securities, the Warrant Agreement relating to such Warrants or the Rights Agreement relating to such Overallotment Purchase Rights or Rights, respectively, the shares of Common Stock will be validly issued, fully paid and nonassessable.

2. With respect to any particular series of shares of Preferred Stock, when (a) the issuance and the terms of the sale of the shares of Preferred Stock have been duly authorized by the Board of Directors of the Company in conformity with the Company's certificate of incorporation and bylaws; (b) an appropriate certificate of designation relating to a series of the Preferred Stock to be sold under the Registration Statement has been duly authorized and adopted and filed with the Secretary of State of Delaware; (c) the terms of issuance and sale of shares of such series of Preferred Stock have been duly established in conformity with the Company's certificate of incorporation and bylaws so as not to violate any applicable law or result in a default under or breach of any agreement or instrument binding upon the Company and comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company or any of its property; (d) such shares have been issued and delivered against payment of the purchase price therefor in an amount in excess of the par value thereof, in accordance with the applicable definitive purchase, underwriting or similar agreement, and as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement; and (e) to the extent such shares of Preferred Stock are to be issued upon the conversion, exchange or exercise of any Preferred Stock, Debt Securities, Warrants, Overallotment Purchase Rights, or Rights, when such shares have been duly issued and delivered as contemplated by the terms of the Indenture relating to such Debt Securities, the Warrant Agreement relating to such Warrants or the Rights Agreement relating to such Overallotment Purchase Rights or Rights, respectively, the shares of Preferred Stock will be validly issued, fully paid and nonassessable.

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3. With respect to Debt Securities, when (a) the issuance and the terms of the sale of the Debt Securities have been duly authorized by the Board of Directors of the Company; (b) the terms of the Debt Securities and of their issuance and sale have been duly established so as not to violate any applicable law or result in a default under or breach of any agreement or instrument binding upon the Company and comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company or any of its property; (c) the Debt Securities and the applicable Indenture relating to the Debt Securities have been duly executed and countersigned and in the case of the Indenture, duly authenticated by the Trustee, and the Debt Securities have been issued and sold as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement; and (d) the Company has received the applicable consideration for the Debt Securities as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement, the Debt Securities will constitute valid and binding obligations of the Company.

4. With respect to Warrants, when (a) the issuance and the terms of the sale of the Warrants have been duly authorized by the Board of Directors of the Company; (b) the terms of the Warrants and of their issuance and sale have been duly established so as not to violate any applicable law or result in a default under or breach of any agreement or instrument binding upon the Company and comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company or any of its property; (c) the Warrants and the applicable Warrant Agreement relating to the Warrants, if any, have been duly executed and countersigned and the Warrants have been issued and sold in accordance with the applicable definitive purchase, underwriting or similar agreement, as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement; and (d) the Company has received the applicable consideration for the Warrants as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement, the Warrants will constitute valid and binding obligations of the Company.

5. With respect to Overallotment Purchase Rights, when (a) the issuance and the terms of the sale of the Overallotment Purchase Rights have been duly authorized by the Board of Directors of the Company; (b) the terms of the Overallotment Purchase Rights and of their issuance and sale have been duly established so as not to violate any applicable law or result in a default under or breach of any agreement or instrument binding upon the Company and comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company or any of its property; (c) the Overallotment Purchase Rights and the applicable Rights Agreement relating to the Overallotment Purchase Rights, if any, have been duly executed and countersigned and the Overallotment Purchase Rights have been issued and sold in accordance with the applicable definitive purchase, underwriting or similar agreement, as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement; and (d) the Company has received the applicable consideration for the Overallotment Purchase Rights as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement, the Overallotment Purchase Rights will constitute valid and binding obligations of the Company.

6. With respect to Rights, when (a) the issuance and the terms of the sale of the Rights have been duly authorized by the Board of Directors of the Company; (b) the terms of the Rights and of their issuance and sale have been duly established so as not to violate any applicable law or result in a default under or breach of any agreement or instrument binding upon the Company and comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company or any of its property; (c) the Rights and the applicable Rights Agreement relating to the Rights, if any, have been duly executed and countersigned and the Rights have been issued and sold in accordance with the applicable definitive purchase, underwriting or similar agreement, as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement; and (d) the Company has received the applicable consideration for the Rights as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement, the Rights will constitute valid and binding obligations of the Company.

7. With respect to Units, when (a) the issuance and the terms of the sale of the Units have been duly authorized by the Board of Directors of the Company; (b) the terms of the Units and of their issuance and sale have been duly established so as not to violate any applicable law or result in a default under or breach of any agreement or instrument binding upon the Company and comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company or any of its property; (c) the Unit Agreement and the Units have been duly executed and countersigned and the Units have been issued and sold in accordance with the applicable Unit Agreement, as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement; and (d) the Company has received the applicable consideration for the Units as contemplated by the Registration Statement, the Base Prospectus and the related Prospectus Supplement, the Units will constitute valid and binding obligations of the Company.

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8. With respect to the Warrant Shares, when issued, paid for and delivered in accordance with the terms of the Outstanding Warrants, as contemplated by the Registration Statement, the Base Prospectus and the Prior Prospectus Supplements, the Warrant Shares will be duly authorized, validly issued, fully paid and non-assessable.

In rendering the opinions set forth above, we have assumed that (i) the Registration Statement (and any applicable post-effective amendment thereto) will have become effective under the Securities Act, a Prospectus Supplement will have been prepared and filed with the Commission describing the Securities offered thereby and such Securities will have been issued and sold in accordance with the terms of such Prospectus Supplement and in compliance with all applicable laws; (ii) a definitive purchase, underwriting or similar agreement with respect to such Securities (if applicable) will have been duly authorized, executed and delivered by the Company and the other parties thereto; (iii) the Securities will be duly authorized by all necessary corporate action by the Company and any agreement pursuant to which such Securities may be issued will be duly authorized, executed and delivered by the Company and the other parties thereto; (iv) the Company is and will remain duly organized, validly existing and in good standing under applicable state law; and (v) the Company has reserved a sufficient number of shares of its duly authorized, but unissued, Common Stock and Preferred Stock as is necessary to provide for the issuance of the shares of Common Stock and Preferred Stock pursuant to the Registration Statement. In rendering our opinions relating to the Warrant Shares, we have also assumed that any certificates representing the Warrant Shares will conform to the Specimen Common Stock Certificate filed as Exhibit 4.1 to the Registration Statement.

The opinions set forth above are subject to the following exceptions, limitations and qualifications: (i) the effect of bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar laws now or hereafter in effect relating to or affecting the rights and remedies of creditors; (ii) the effect of general principles of equity, including without limitation, concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance or injunctive relief, regardless of whether enforcement is considered in a proceeding in equity or at law, and the discretion of the court before which any proceeding therefor may be brought; and (iii) the unenforceability under certain circumstances under law or court decisions of provisions providing for the indemnification of, or contribution to, a party with respect to liability where such indemnification or contribution is contrary to public policy. We express no opinion concerning the enforceability of any waiver of rights or defenses with respect to stay, extension or usury laws. Our opinion expressed herein is also subject to the qualification that no term or provision shall be included in any certificate of designation relating to any series of the Preferred Stock, Indenture, Warrant Agreement, Rights Agreement, Unit Agreement or any other agreement or instrument pursuant to which any of the Securities are to be issued that would affect the validity of such opinion.

Our opinion is limited to the federal laws of the United States, the General Corporation Law of the State of Delaware and the State of New York. We express no opinion as to the effect of the law of any other jurisdiction. Our opinion is rendered as of the date hereof, and we assume no obligation to advise you of changes in law or fact (or the effect thereof on the opinions expressed herein) that hereafter may come to our attention.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to our firm in the Registration Statement, the Base Prospectus, the Prior Prospectus Supplements and any other Prospectus Supplement. In giving our 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 thereunder.

Very truly yours,

/s/ Lowenstein Sandler LLP

LOWENSTEIN SANDLER LLP

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Post-Effective Amendments to the Registration Statements on Form S-3 (File Nos. 333-223195, 333-223563 and 333-213866) of our reports dated July 27, 2018, relating to the consolidated financial statements and the effectiveness of internal control over financial reporting, appearing in CytoDyn Inc.'s Annual Report on Form 10-K and 10-K/A for the year ended May 31, 2018. We also consent to the reference to us under the heading "Experts" in such Registration Statements.

/s/ Warren Averett, LLC  
Birmingham, AL  
November 19, 2018