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

**FORM S-8
REGISTRATION STATEMENT**
*UNDER
THE SECURITIES ACT OF 1933*

Scilex Holding Company
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

92-1062542
(I.R.S. Employer
Identification No.)

Scilex Holding Company
960 San Antonio Road
Palo Alto, CA 94303
(Address of Principal Executive Offices) (Zip Code)

Scilex Holding Company 2022 Equity Incentive Plan
Scilex Holding Company 2022 Employee Stock Purchase Plan
Scilex Holding Company 2023 Inducement Plan
(Full titles of the plans)

Jaisim Shah
Chief Executive Officer & President
960 San Antonio Road
Palo Alto, CA 94303
(650) 516-4310
(Name, address and telephone number, including area code, of agent for service)

Copies to:

Jeffrey T. Hartlin, Esq.
Elizabeth A. Razzano, Esq.
Paul Hastings LLP
1117 S. California Avenue
Palo Alto, California 94304
(650) 320-1800

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, 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 the Securities Act.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The document(s) containing the information specified in Part I will be sent or given to employees as specified by Rule 428(b)(1) of the Securities Act. Such documents are not being filed with the Securities and Exchange Commission (the "SEC") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. Such documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II hereof, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

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

- (a) The Registrant's Annual Report on [Form 10-K](#) for the year ended December 31, 2021, filed with the SEC on February 24, 2022;
- (b) The Registrant's Quarterly Reports on Form 10-Q for the fiscal quarter ended March 31, 2022 filed with the SEC on [May 16, 2022](#), for the fiscal quarter ended June 30, 2022 filed with the SEC on [August 12, 2022](#) and for the fiscal quarter ended September 30, 2022 filed with the SEC on [November 4, 2022](#);
- (c) The Registrant's Current Reports on Form 8-K filed with the SEC on [January 7, 2022](#), [March 21, 2022](#), [April 11, 2022](#) (and the subsequent amendment thereto filed on Form 8-K/A on [April 11, 2022](#)), [May 23, 2022](#), [July 5, 2022](#), [September 14, 2022](#), [October 18, 2022](#), [October 31, 2022](#), [November 9, 2022](#), [November 17, 2022](#), [November 18, 2022](#), [January 9, 2023](#), and [January 17, 2023](#);
- (d) The Registrant's [prospectus](#) dated December 27, 2022, filed with the SEC on December 27, 2022 pursuant to Rule 424(b) under the Securities Act of 1933, as amended (File No. 333-268603), relating to the Registration Statement on Form S-1 (File No. 333-268603), filed with the SEC on [November 30, 2022](#) (as amended on [December 20, 2022](#)), including any amendments or reports filed for the purpose of updating, amending, or otherwise modifying such prospectus; and
- (e) The description of the Registrant's Common Stock contained in its Registration Statement on Form S-1 (File No. 333-268603), filed with the SEC on [November 30, 2022](#) (as amended on [December 20, 2022](#)), pursuant to Section 12(b) of the Exchange Act, including any amendments or reports filed for the purpose of updating, amending, or otherwise modifying such description.

All other reports and other documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part of this Registration Statement from the date of the filing of such reports and documents, except as to any portion of any future annual or quarterly report to stockholders or document or current report furnished under Items 2.02 or 7.01 of Form 8-K that is not deemed filed under such provisions.

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

You should rely only on the information provided or incorporated by reference in this Registration Statement or any related prospectus. The Registrant has not authorized anyone to provide you with different information. You should not assume that the information in this Registration Statement or any related prospectus is accurate as of any date other than the date on the front of the document.

You may contact the Registrant in writing or orally to request copies of the above-referenced filings, without charge (excluding exhibits to such documents unless such exhibits are specifically incorporated by reference into the information incorporated into this Registration Statement). Requests for such information should be directed to:

Scilex Holding Company
960 San Antonio Road
Palo Alto, CA 94303
Attn: Chief Executive Officer & President

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 102 of the General Corporation Law of the State of Delaware (“DGCL”) permits a corporation to eliminate or limit the personal liability of directors and officers of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director or officer, except where the director or officer breached his or her duty of loyalty to the corporation or its stockholders, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase or redemption in violation of the DGCL or derived an improper personal benefit, or, with respect to any officer, any action by or in the right of the corporation. The Registrant’s restated certificate of incorporation (the “Certificate of Incorporation”) contains provisions that limit the liability of our directors and officers for monetary damages to the fullest extent permitted by the DGCL. Consequently, the Registrant’s directors and officers will not be personally liable to the Registrant or its stockholders for monetary damages for any breach of fiduciary duty as a director, except liability for the following:

- any breach of their duty of loyalty to the Registrant or its stockholders;
- acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions in violation of the DGCL;
- any transaction from which the director derived an improper personal benefit; or
- with respect to any officer, any action by or in the right of the corporation.

The Certificate of Incorporation also provides that if the DGCL is amended to permit further elimination or limitation of the personal liability of directors or officers, then the liability of the Registrant’s directors and officers will be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

Section 145 of the DGCL provides that a corporation has the power to indemnify a director, officer, employee or agent of the corporation, or a person serving at the request of the corporation for another corporation, partnership, joint venture, trust or other enterprise in related capacities against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with an action, suit or proceeding to which he or she was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of such position, if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, except that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to judgments, fines and amounts paid in settlement in connection with such action, suit or proceeding or with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or other adjudicating court determines that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper. The Certificate of Incorporation permits the Registrant to indemnify its directors, officers, employees and other agents to the maximum extent permitted by the DGCL, and the Registrant’s bylaws (the “Bylaws”) provide that the Registrant will indemnify its directors and officers and permit the Registrant to indemnify its employees and other agents, in each case to the extent not prohibited by the DGCL or any other applicable law.

The Registrant has entered, and expects to continue to enter, into indemnification agreements with its directors and officers, that may be broader than the specific indemnification provisions contained in the DGCL. These agreements, among other things, require the Registrant to indemnify its directors and officers against liabilities that may arise by reason of their status or service. These indemnification agreements also require the Registrant to advance all expenses actually and reasonably incurred by the directors and executive officers in connection with any proceeding. The Registrant also maintains directors' and officers' liability insurance.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

Exhibit Number	Description
4.1	<u>Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed by the Registrant on November 17, 2022).</u>
4.2	<u>Bylaws of the Registrant (incorporated by reference to Exhibit 3.3 to the Current Report on Form 8-K filed by the Registrant on November 17, 2022).</u>
5.1*	<u>Opinion of Paul Hastings LLP.</u>
23.1*	<u>Consent of WithumSmith+Brown, PC, independent registered public accounting firm of Vickers Vantage Corp., I.</u>
23.2*	<u>Consent of Ernst & Young LLP, independent registered public accounting firm of Scilex Holding Company.</u>
23.3*	<u>Consent of Deloitte & Touche LLP, former independent registered public accounting firm of Scilex Holding Company.</u>
23.4*	<u>Consent of Paul Hastings LLP (included in Exhibit 5.1).</u>
24.1*	<u>Power of Attorney is contained on the signature page.</u>
99.1	<u>Scilex Holding Company 2022 Equity Incentive Plan (incorporated by reference to Exhibit 10.5 to the Current Report on Form 8-K filed by the Registrant on November 17, 2022).</u>
99.2	<u>Form of Stock Option Grant Notice and Stock Option Agreement under the Scilex Holding Company 2022 Equity Incentive Plan (incorporated by reference to Exhibit 10.7 to the Current Report on Form 8-K filed by the Registrant on November 17, 2022).</u>
99.3	<u>Form of Restricted Stock Unit Award Grant Notice and Restricted Stock Unit Award Agreement under the Scilex Holding Company 2022 Equity Incentive Plan (incorporated by reference to Exhibit 10.7 to the Current Report on Form 8-K filed by the Registrant on November 17, 2022).</u>
99.4	<u>Scilex Holding Company 2022 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.8 to the Current Report on Form 8-K filed by the Registrant on November 17, 2022).</u>
99.5	<u>Scilex Holding Company 2023 Inducement Plan (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by the Registrant on January 17, 2023).</u>

- 99.6 [Form of Stock Option Grant Notice and Stock Option Agreement under the Scilex Holding Company 2023 Inducement Plan \(incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed by the Registrant on January 17, 2023\).](#)
- 99.7 [Form of Restricted Stock Unit Award Grant Notice and Award Agreement under the Scilex Holding Company 2023 Inducement Plan \(incorporated by reference to Exhibit 10.3 to the Current Report on Form 8-K filed by the Registrant on January 17, 2023\).](#)
- 107* [Filing Fee Table](#)

* Filed herewith.

ITEM 9. UNDERTAKINGS.

(a) The Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

Provided, however, that:

(A) paragraphs (a)(1)(i) and (a)(1)(ii) 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 SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Palo Alto, State of California, on January 17, 2023.

Scilex Holding Company

By: /s/ Jaisim Shah

Name: Jaisim Shah

Title: Chief Executive Officer and President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jaisim Shah and Elizabeth Czerepak, and each or any one of them, as his or her true and lawful attorneys-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her 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 file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes or substitute, 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>SIGNATURE</u>	<u>TITLE</u>	<u>DATE</u>
<u>/s/ Jaisim Shah</u> Jaisim Shah	Chief Executive Officer, President and Director (Principal Executive Officer)	January 17, 2023
<u>/s/ Elizabeth A. Czerepak</u> Elizabeth A. Czerepak	Executive Vice President, Chief Financial Officer, Chief Business Officer and Secretary (Principal Accounting and Financial Officer)	January 17, 2023
<u>/s/ Henry Ji, Ph.D.</u> Henry Ji, Ph.D.	Executive Chairperson and Director	January 17, 2023
<u>/s/ Dorman Followwill</u> Dorman Followwill	Director	January 17, 2023
<u>/s/ Laura J. Hamill</u> Laura J. Hamill	Director	January 17, 2023
<u>/s/ Tien-Li Lee, M.D.</u> Tien-Li Lee, M.D.	Director	January 17, 2023
<u>/s/ David Lemus</u> David Lemus	Director	January 17, 2023
<u>/s/ Tommy Thompson</u> Tommy Thompson	Director	January 17, 2023

PAUL HASTINGS

January 17, 2023

Scilex Holding Company
960 San Antonio Road
Palo Alto, CA 94303

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Scilex Holding Company, a Delaware corporation (the “*Company*”), in connection with the preparation of the registration statement on Form S-8 to be filed by the Company with the U.S. Securities and Exchange Commission (the “*Commission*”) on or about the date hereof (the “*Registration Statement*”) to effect registration under the Securities Act of 1933, as amended (the “*Securities Act*”), of an aggregate of 40,747,603 shares (the “*Shares*”) of the Company’s common stock, \$0.0001 par value per share (“*Common Stock*”), comprised of: (i) 36,471,844 shares of Common Stock reserved for awards available for future issuance under the Scilex Holding Company 2022 Equity Incentive Plan (the “*EIP*”) (which amount includes up to 16,195,178 shares of Common Stock which are currently issuable pursuant to outstanding option awards granted under the Scilex Holding Company 2019 Stock Option Plan and which may become available for issuance under the EIP under certain circumstances described therein), (ii) 2,875,759 shares of Common Stock issuable upon the exercise of purchase rights to be granted by the Company pursuant to the Scilex Holding Company 2022 Employee Stock Purchase Plan (the “*ESPP*”); and (iii) 1,400,000 shares of Common Stock reserved for awards available for future issuance under the Scilex Holding Company 2023 Inducement Plan (the “*Inducement Plan*” and, together with the EIP and the ESPP, the “*Plans*”).

As such counsel and for purposes of our opinion set forth below, we have examined and relied upon originals or copies, certified or otherwise identified to our satisfaction, of such documents, resolutions, certificates and instruments of the Company and corporate records furnished to us by the Company, and have reviewed certificates of public officials, statutes, records and such other instruments and documents as we have deemed necessary or appropriate as a basis for the opinion set forth below, including, without limitation:

- (i) the Registration Statement;
- (ii) the Restated Certificate of Incorporation of the Company, as certified as of January 17, 2023 by the Office of the Secretary of State of the State of Delaware;
- (iii) the Certificate of Designations of the Company, as certified as of January 17, 2023 by the Office of the Secretary of State of the State of Delaware;
- (iv) the Bylaws of the Company as presently in effect, as certified by an officer of the Company on January 17, 2023;
- (v) the Plans and the forms of award agreements related thereto that were attached as exhibits to the Registration Statement or otherwise incorporated by reference into the exhibits of the Registration Statement;

PAUL HASTINGS

Scilex Holding Company

January 17, 2023

Page 2

- (vi) a certificate, dated as of January 17, 2023, from the Office of the Secretary of State of the State of Delaware, as to the existence and good standing of the Company in the State of Delaware (the “*Good Standing Certificate*”); and
- (vii) the resolutions adopted by the board of directors of the Company and its Compensation Committee regarding the Plans, and other matters related thereto, as certified by an officer of the Company on January 17, 2023.

In addition to the foregoing, we have made such investigations of law as we have deemed necessary or appropriate as a basis for the opinion set forth in this opinion letter.

In such examination and in rendering the opinion expressed below, we have assumed, without independent investigation or verification: (i) the genuineness of all signatures on all agreements, instruments, corporate records, certificates and other documents submitted to us; (ii) the authenticity and completeness of all agreements, instruments, corporate records, certificates and other documents submitted to us as originals; (iii) that all agreements, instruments, corporate records, certificates and other documents submitted to us as certified, electronic, facsimile, conformed, photostatic or other copies conform to originals thereof, and that such originals are authentic and complete; (iv) the legal capacity and authority of all persons or entities (other than the Company) executing all agreements, instruments, corporate records, certificates and other documents submitted to us; (v) the due authorization, execution and delivery of all agreements, instruments, corporate records, certificates and other documents by all parties thereto (other than the Company); (vi) that no documents submitted to us have been amended or terminated orally or in writing except as has been disclosed to us in writing; (vii) that the statements contained in the certificates and comparable documents of public officials, officers and representatives of the Company and other persons on which we have relied for the purposes of this opinion letter are true and correct; (viii) that there has not been any change in the good standing status of the Company from that reported in the Good Standing Certificate; and (ix) that each of the officers and directors of the Company has properly exercised his or her fiduciary duties. As to all questions of fact material to this opinion letter, and as to the materiality of any fact or other matter referred to herein, we have relied (without independent investigation or verification) upon representations and certificates or comparable documents of officers and representatives of the Company. Our knowledge of the Company and its legal and other affairs is limited by the scope of our engagement, which scope includes the delivery of this opinion letter. We do not represent the Company with respect to all legal matters or issues. The Company may employ other independent counsel and, to our knowledge, handles certain legal matters and issues without the assistance of independent counsel. We have also assumed that the individual issuances, grants, awards or grants of purchase rights under the Plans will be duly authorized by all necessary corporate action of the Company and duly issued, granted or awarded and exercised in accordance with the requirements of law, the Plans and the agreements, forms of instrument, awards and grants duly adopted thereunder.

Based upon the foregoing, and in reliance thereon, and subject to the assumptions, limitations, qualifications and exceptions set forth herein, we are of the opinion that the Shares are duly authorized and, when issued and sold as described in the Registration Statement and in accordance with the Plans and the applicable award agreements or forms of instrument evidencing purchase rights thereunder (including the receipt by the Company of the full consideration therefor), will be validly issued, fully paid and nonassessable.

PAUL HASTINGS

Scilex Holding Company

January 17, 2023

Page 3

Without limiting any of the other limitations, exceptions and qualifications stated elsewhere herein, we express no opinion with regard to the applicability or effect of the laws of any jurisdiction other than the General Corporation Law of the State of Delaware, as in effect on the date of this opinion letter.

This opinion letter deals only with the specified legal issues expressly addressed herein, and you should not infer any opinion that is not explicitly stated herein from any matter addressed in this opinion letter.

This opinion letter is rendered solely in connection with the issuance and delivery of the Shares as described in the Registration Statement and in accordance with the terms of the Plans and the applicable award agreement or form of instrument evidencing purchase rights thereunder. This opinion letter is rendered as of the date hereof, and we assume no obligation to advise you or any other person with regard to any change after the date hereof in the circumstances or the law that may bear on the matters set forth herein after the effectiveness of the Registration Statement even if the change may affect the legal analysis or a legal conclusion or other matters in this opinion letter.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules or regulations of the Commission thereunder.

Very truly yours,

/s/ Paul Hastings LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 24, 2022, (which includes explanatory paragraphs relating to the correction of certain misstatements related to the January 11, 2021 financial statement and Vickers Vantage Corp. I's ability to continue as a going concern) relating to the financial statements of Vickers Vantage Corp. I, which is contained in the Prospectus.

/s/ WithumSmith+Brown, PC

New York, New York
January 17, 2023

Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm of Scilex Holding Company

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2022 Equity Incentive Plan, 2022 Employee Stock Purchase Plan and 2023 Inducement Plan of Scilex Holding Company of our report dated May 13, 2022, with respect to the consolidated financial statements of Scilex Holding Company included in its Prospectus dated December 27, 2022, filed with the Securities and Exchange Commission (the SEC) on December 27, 2022 pursuant to Rule 424(b) under the Securities Act of 1933, as amended (File No. 333-268603), relating to the Registration Statement on Form S-1 (File No. 333-268603), filed with the SEC on November 30, 2022 (as amended on December 20, 2022).

/s/ Ernst & Young LLP

San Diego, California
January 17, 2023

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated April 23, 2020, relating to the financial statements of Scilex Holding Company appearing in the Registration Statement No. 333-268603 on Form S-1 dated December 27, 2022.

/s/ Deloitte & Touche LLP

San Diego, California
January 17, 2023

Calculation of Filing Fee Tables

Form S-8

(Form Type)

Scilex Holding Company

(Exact name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

	Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Fees to be Paid	Equity	Common Stock, par value \$0.0001 per share						
		- Reserved for issuance under the Scilex Holding Company 2022 Equity Incentive Plan	457(c) and (h)	36,471,844 ⁽²⁾	\$5.4450 ⁽³⁾	\$198,589,190.58	\$0.00011020	\$21,884.53
		- Reserved for issuance under the Scilex Holding Company 2022 Employee Stock Purchase Plan	457(c) and (h)	2,875,759 ⁽⁴⁾	\$4.62825 ⁽⁵⁾	\$13,309,731.59	\$0.00011020	\$1,466.74
		- Reserved for issuance under the Scilex Holding Company 2023 Inducement Plan	457(c) and (h)	1,400,000 ⁽⁶⁾	\$5.4450 ⁽³⁾	\$7,623,000.00	\$0.00011020	\$840.06
Fees Previously Paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Total Offering Amounts					\$219,521,922.17		\$24,191.33
	Total Fees Previously Paid							—
	Total Fee Offsets							—
	Net Fee Due							\$24,191.33

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of the Registrant’s common stock, \$0.0001 par value per share (the “Common Stock”), that become issuable under the Scilex Holding Company 2022 Equity Incentive Plan (the “2022 Plan”), the Scilex Holding Company 2022 Employee Stock Purchase Plan (the “ESPP”) and the Scilex Holding Company 2023 Inducement Plan (the “Inducement Plan”) 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 the Registrant’s Common Stock.
- (2) Represents: (i) 14,622,712 shares of Common Stock initially reserved for issuance under the 2022 Plan; (ii) 5,653,954 shares of Common Stock that were added to the shares available under the 2022 Plan on January 1, 2023, pursuant to the automatic feature under the 2022 Plan, which provides that the number of shares reserved for issuance under the 2022 Plan will automatically increase on January 1 of each year for a period of ten years, beginning on January 1, 2023 and ending on (and including) January 1, 2032, in an amount equal to the lesser of: (a) 4% of the total number of shares of Common Stock outstanding on December 31 of the immediately preceding year, (b) 7,311,356 shares of Common Stock, and (c) such number of shares of Common Stock determined by the Registrant’s board of directors or the compensation committee of the Registrant’s board of directors prior to January 1 of a given year; and (iii) and up to 16,195,178 shares of Common Stock which are currently issuable pursuant to outstanding option awards granted under the Scilex Holding Company 2019 Stock Option Plan, as amended (the “2019 Plan”), which amount also represents the maximum number of shares of Common Stock that may become available for issuance under the 2022 Plan as a result of shares of Common Stock subject to such outstanding option awards under the 2019 Plan (a) not being issued because such stock award or any portion thereof expires or otherwise terminates without all of the shares covered by such stock award having been issued, (b) not being issued because such stock award or any portion thereof is settled in cash, (c) being forfeited back to or repurchased by the Registrant because of the failure to meet a contingency or condition required for the vesting of such shares, (d) being withheld or reacquired to satisfy the exercise, strike or purchase price, or (e) being withheld or reacquired to satisfy a tax withholding obligation.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and Rule 457(h) of the Securities Act. The proposed maximum offering price per share and the proposed maximum aggregate offering price are calculated based on \$5.4450 per share, the average of the high and low price of the Common Stock on the Nasdaq Capital Market on January 10, 2023 (such date being within five business days prior to the date that this registration statement was filed with the U.S. Securities and Exchange Commission)..
- (4) Represents: (i) 1,462,271 shares of Common Stock initially reserved for issuance under the ESPP and (ii) 1,413,488 shares of Common Stock that were added to the shares available under the ESPP on January 1, 2023, pursuant to the automatic feature under the ESPP, which provides that the number of shares reserved for issuance under the ESPP will automatically increase on January 1 of each year for a period of ten years, commencing on January 1, 2023 and ending on (and including) January 1, 2032, in an amount equal to the lesser of (a) 1.0% of the total number of shares of Common Stock outstanding on December 31 of the immediately preceding calendar year; (b) 1,827,839 shares of Common Stock; and (c) such number of shares of Common Stock determined by the Registrant’s board of directors or the compensation committee of the Registrant’s board of directors prior to January 1 of a given year, provided, however, that the Registrant’s board of directors may act prior to January 1 of a given calendar year to provide that there will be no increase for such calendar year or that the increase for such calendar year will be a lesser number of shares of Common Stock than the amounts set forth in clauses (a) through (c) above.

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- (5) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) and Rule 457(h) of the Securities Act. The proposed maximum offering price per share and the proposed maximum aggregate offering price are calculated based on 85% of \$5.4450 per share, the average of the high and low price of the Common Stock on the Nasdaq Capital Market on January 10, 2023 (such date being within five business days prior to the date that this registration statement was filed with the U.S. Securities and Exchange Commission). Pursuant to the ESPP, the purchase price of the shares of Common Stock reserved for issuance thereunder will be 85% of the lower of fair market value of the Common Stock on (a) the first day of the offering period, and (b) the purchase date.
- (6) Represents shares of Common Stock reserved for issuance under the Inducement Plan.