

MMEX Resources Corp
Form 8-K
February 25, 2019

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **February 21, 2019**

MMEX RESOURCES CORPORATION

(Exact name of registrant as specified in its charter)

Nevada
(State of incorporation)

333-152608
(Commission File Number)

26-1749145
*(IRS Employer Identification
Number)*

3616 Far West Blvd., #117-321

Austin, Texas 78731

(Address of principal executive offices)

Registrant's telephone number, including area code: (855) 880-0400

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Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the reporting obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 of the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) Exchange Act

Item 3.02 Unregistered Sales of Equity Securities

On February 21, 2019, we closed a financing with GS Capital Partners, LLC for a 10% convertible note in the principal amount of \$110,000. After deducting \$4,500 of original issuance discount and \$5,500 of lender expenses, the financing provided \$100,000 of net proceeds to us. During the first 180 days after issuance, the holder of the note, at its option, may convert the unpaid principal balance of, and accrued interest on, the note into shares of common stock at a price of \$0.08 per share; thereafter, the conversion price will be a 40% discount from the lowest trading price during the 20 days prior to conversion. The Company may prepay the note at a 15% redemption premium during the first 60 days after issuance, increasing to 25% thereafter until 120 days from issuance and then to 35% until 180 days after issuance, after which the note may not be prepaid. The note also contains penalty provisions in the event of our default in repayment of the note (if not converted by the holder into shares of common stock) on the maturity date of February 20, 2020.

Any issuance of the shares upon conversion of the notes will be exempt from registration pursuant to the exemption provided by Section 4(2) of the Securities Act of 1933.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MMEX Resources Corporation

Date: February 25, 2019

By: */s/ Jack W. Hanks*
Jack W. Hanks,
President and Chief Executive Officer