

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Triton Emission Solutions Inc.

Form: 8-K

Date Filed: 2011-09-30

Corporate Issuer CIK: 1143238

INFORMATION TO BE INCLUDED IN REPORT

Item 1.01. Entry into a Material Definitive Agreement.

On September 26, 2011 GlobeTrac entered into a letter agreement with David Bernard and Michael Avatar (the **Letter Agreement**) with the intention and objective of both parties to negotiate the purchase and sale of all of the shares of Equities.com, Inc. (the **Shares**), which will include the business assets at the time of purchase, including all cash, property, contracts, equipment, goodwill, intellectual property, and any other assets used in or related to the business of Equities, and including the exclusive use of the domain name "equities.com" (collectively, the **Assets**).

Pursuant to the terms and conditions of the Letter Agreement, GlobeTrac has offered to purchase the Shares, including the assumption of any loans related to the business of Equities.com, and to issue to Mr. Bernard and Mr. Avatar a number of post-consolidated restricted shares that will represent an aggregate of at least 60% of the issued and outstanding shares at the time of closing.

The purchase of the Shares is conditional upon the certain conditions precedent being satisfied, including, among others, the following:

- a) GlobeTrac conducting its due diligence on the Shares and the Assets, and obtaining results that are to its satisfaction within 45 days of signing the Letter Agreement; and
- b) GlobeTrac obtaining shareholder approval to a 4:1 consolidation of the issued and outstanding shares of GlobeTrac.

See Exhibit 10.8 – Letter Agreement for more details.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>	
10.8	Letter Agreement dated September 26, 2011 among GlobeTrac Inc., David Bernard, and Michael Avatar.	Included

SIGNATURES

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

GLOBETRAC INC.

Dated: September 30, 2011

By: /s/ **John daCosta**

John daCosta – CEO & President

GLOBETRAC INC.
610 – 1100 Melville Street
Vancouver, British Columbia
V6E 4A6

September 26, 2011

David Bernard
4525 S. Dean Martin Drive, #2007
Las Vegas, Nevada
89103

Michael Avatar
c/o 4525 S. Dean Martin Drive, #2007
Las Vegas, Nevada
89103

Dear Sirs:

Re: Equities.com, Inc. - Share Purchase

This letter will confirm our numerous discussions concerning the proposed purchase of all of the shares of Equities.com, Inc. ("**Equities**").

This Letter Agreement sets forth the terms and conditions of the proposed purchase, which, when accepted by you, will form a binding agreement among us, such agreement to be embodied in due course in a more formal agreement (the "**Formal Agreement**").

Background

For the purposes of our proposed acquisition, we have each relied upon the following information:

- (a) Equities is a Nevada corporation duly organized and validly subsisting and in good standing;
 - (b) GlobeTrac Inc. is a Delaware corporation duly organized and validly subsisting and is a SEC reporting company in good standing;
 - (c) there are no options, rights or other agreements to purchase any or all of the shares issued and outstanding in the capital of Equities (the "**Shares**"), and you have not granted anyone else the right to purchase any of the Shares;
 - (d) except for accounts payable incurred in the ordinary course of Equities business and any loan payments owed by Equities before or after the signing of this Letter Agreement (the "**Loans**"), there are no known liabilities, contingent or otherwise, affecting Equities; and
 - (e) you are the only officers, directors, and shareholders of Equities.
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Proposed Acquisition

Based on the foregoing information, we agree as follows:

1. We will purchase from you all of the Shares. Included in the business assets at the time of purchase will be the Loan, if any, and all cash, property, contracts, equipment, goodwill, intellectual property, and any other assets used in or related to the business of Equities, including the exclusive use of the domain name "equities.com" (collectively the "**Assets**").
 2. The aggregate purchase price of the Shares will be negotiated and agreed upon closing. We will issue each of you a number of post-consolidated restricted shares that will represent an aggregate of at least 60% of the issued and outstanding shares at the time of closing, with an allocation to be agreed upon and contained within the Formal Agreement.
 3. You or your nominees will be appointed to our Board of Directors.
 4. It is understood that contained in the Formal Agreement will be the normal and usual covenants and warranties for a transaction of this nature, including among other things, but without limitation, the ownership of the Assets and the Shares, and the right of you to sell the Shares. The Formal Agreement will also disclose and contain warranties concerning, without limitation, the nature of ownership of and good title to the Assets; the holdings of permits, licences, consents and authorities necessary for the use of the Assets and to carry on the business; all purchase orders and other obligations dealing with the Assets; and all outstanding guarantees and performance bonds attached to the Assets.
 5. The Formal Agreement will also contain customary conditions precedent to closing, including, without limitation, the following:
 - a. We will conduct our due diligence on the Shares and the Assets and evaluate the Shares and Assets and obtain satisfactory results from our due diligence and evaluation.
 - b. We will complete the due diligence and evaluation within 45 calendar days of the date this Letter Agreement is accepted by you.
 - c. You and Equities will obtain any required consents for the transfer of title of the Shares and the change of control of Equities.
 - d. Prior to closing, you will provide audited financial statement of Equities for a period to be determined by our auditor.
 - e. We will obtain shareholder approval to a 4:1 consolidation of the issued and outstanding shares of GlobeTrac Inc.

The Formal Agreement will provide that if these conditions are not fulfilled or waived prior to closing, the obligations of the parties thereunder will be null and void unless the fulfilment of any such condition was not reasonably capable of being performed.
 6. Pending the closing of the transaction, we and our representatives will have, at reasonable times and with minimal disruption, access to Equities and to its books and records, financial and operating data, material contracts and other information with respect to the business as we will reasonably request.
 7. All information will be kept confidential and will be divulged by the parties only to their respective principals and professional advisors.
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8. Prior to execution of the Formal Agreement and so long as negotiations on this proposal continue and are being pursued in good faith, you agree neither to solicit expressions of interest nor offers from any other parties concerning the sale of the Shares or the Assets nor to negotiate same or to take any steps in furtherance thereof.

Miscellaneous

9. Each of the parties hereby will pay their own costs, expenses and fees (including, without limitation, legal counsel) incurred in connection with the preparation, execution and the consummation of this Letter Agreement and the Formal Agreement.
10. This Letter Agreement and the Formal Agreement will be interpreted in accordance with the laws of the Province of British Columbia and will enure to the benefit of and be binding upon us and you and our respective heirs, successors and permitted assigns.
11. All parties agree to sign such further and other deeds and documents, including without limitation, the Formal Agreement and to give such further and other assurances as may be necessary to fully implement this Letter Agreement.
12. If the foregoing accurately sets forth your understanding of our agreement, please sign this Letter Agreement where indicated below which will then form a binding agreement among us, subject only to the terms and conditions aforesaid. We will then immediately begin our due diligence and preparation of the Formal Agreement.

Yours truly,

GLOBETRAC INC.

Per: /s/ John daCosta
John daCosta - President

c/s

ACCEPTED AND AGREED TO THIS 26TH DAY OF SEPTEMBER, 2011:

/s/ David Bernard
DAVID BERNARD

/s/ Michael Avatar
MICHAEL AVATAR