

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

GROW CAPITAL, INC.

Form: 8-K

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Corporate Issuer CIK: 1448558

UNITED STATES

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): January 11, 2021

Grow Capital, Inc.

(Exact name of Registrant as specified in its charter)

Nevada

000-53548

86-0970023

(State or other Jurisdiction of Incorporation or
organization)

(Commission File Number)

(IRS Employer I.D. No.)

2485 Village View Drive, Suite 180

Henderson, NV 89074

Phone: (702) 830-7919

(Address, including zip code, and telephone number, including area code, of
registrant's principal executive offices)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	n/a	n/a

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company [X]

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 13(a) of the Exchange Act. [X]

Item 1.01 Entry into a Material Definitive Agreement.

On January 11, 2021, Grow Capital, Inc., a Nevada corporation (the “Company”), issued and sold 1,500,000 shares (the “Shares”) of the Company’s common stock, par value \$0.001 (“Common Stock”), to five separate accredited investors (the “Purchasers”), pursuant to separate securities purchase agreements (the “Purchase Agreements”) entered into on December 30, 2020. The per share purchase price was \$0.25 per share resulting in aggregate gross proceeds to the Company of \$375,000. The Purchase Agreements contain customary representations, warranties and covenants of the parties. The Purchasers included: (i) a limited liability company owned by Terry Kennedy, the Chief Executive Officer of the Company; (ii) Jonathan Bonnette, the Chief Technology Officer of the Company and the Chief Executive Officer of Bombshell Technologies, Inc., a subsidiary of the Company; and (iii) James Olson, a Director and Chairman of the Board of the Company. The proceeds of the offering will be used for the Company’s ongoing operations and execution of its current business plan which is an acquisition and operations strategy focused on financial technology, or “fintech” and complementary opportunities. The foregoing description of the Purchase Agreements is a summary and is qualified in its entirety by reference to the form of Securities Purchase Agreement filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information set forth in Item 1.01 of this Current Report on Form 8-K concerning the offer and sale of the Shares to the Purchasers pursuant to the Purchase Agreements is incorporated herein by reference. The shares of Common Stock issued and sold under the Purchase Agreements as described in Item 1.01 were offered and sold by the Company in reliance upon an exemption from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended. Each of the Purchasers represented that he was acquiring the Shares for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof. Accordingly, the Shares have not been registered under the Securities Act and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act and any applicable state securities laws.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Ex. 10.1 Form of Securities Purchase Agreement

SIGNATURE PAGE

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

Grow Capital, Inc.

Date: January 14, 2021

By: /s/Terry Kennedy

Terry Kennedy

Chief Executive Officer

SECURITIES PURCHASE AGREEMENT

This **SECURITIES PURCHASE AGREEMENT** (the "Agreement"), dated as of December 30, 2020, by and between **Grow Capital, Inc.**, a Nevada corporation, with headquarters located at 2485 Village View Drive, Suite 180, Henderson, NV 89074 (the "Company"), and **[*]**, a Company incorporated in the State of **[*]** / an individual residing at **[*]** ("Buyer").

WHEREAS:

The Company and the Buyer are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by the rules and regulations as promulgated by the United States Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "1933 Act") and specifically including Section 4(a)(2), thereunder; and

Buyer desires to purchase and the Company desires to issue and sell, upon the terms and conditions set forth in this Agreement, **[*]** (*) restricted shares of the Company's common stock, \$0.001 par value per share ("Common Stock").

NOW THEREFORE, the Company and the Buyer hereby agree as follows:

Purchase and Sale of Common Stock.

Purchase of Common Stock. Buyer agrees to purchase from the Company and the Company agrees to sell and transfer to Buyer **[*]** (*) restricted shares of Common Stock (the "Securities") for a purchase price of Twenty Five Cents [\$0.25] per share for an aggregate Purchase Price of **[*]** Dollars (*).

Form of Payment. On or before Closing, Buyer shall pay the Purchase Price by wire transfer of immediately available funds to the Company, in accordance with the Company's written wiring instructions, or as otherwise authorized by the Company.

Closing. The purchase and sale of the Securities shall take place within 10 days from the date of this Agreement (the "Closing"). At the Closing, Buyer shall deliver to the Company the Purchase Price and the Company shall deliver to Buyer one or more stock certificates representing the Securities (or a statement from the transfer agent reflecting such Securities in book entry format). At and at any time after the Closing, the parties shall duly execute, acknowledge and deliver all such further assignments, conveyances, instruments and documents, and shall take such other action consistent with the terms of this Agreement to carry out the transactions contemplated by this Agreement.

Buyer's Representations and Warranties. The Buyer represents and warrants to the Company that:

Investment Purpose. As of the date hereof, the Buyer is purchasing the Common Stock for its own account and not with a present view towards the public sale or distribution thereof, except pursuant to sales registered or exempted from registration under the 1933 Act; provided, however, except as otherwise set forth in this Agreement, that by making the representations herein, the Buyer does not agree to hold any of the Securities for any minimum or other specific term and reserves the right to dispose of the Securities at any time in accordance with or pursuant to a registration statement or an exemption under the 1933 Act.

Accredited Investor Status. The Buyer is an “accredited investor” as that term is defined in Rule 501(a) of Regulation D of the 1933 Act (an “Accredited Investor”).

Reliance on Exemptions. The Buyer understands that the Securities are being offered and sold to it in reliance upon specific exemptions from the registration requirements of federal and state securities laws and that the Company is relying upon the truth and accuracy of, and the Buyer’s compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Buyer set forth herein in order to determine the availability of such exemptions and the eligibility of the Buyer to acquire the Securities.

Information. The Buyer has been furnished with all materials relating to the business, finances and operations of the Company and materials relating to the offer and sale of the Securities which have been requested by the Buyer. The Buyer has been afforded the opportunity to ask questions of, and to receive answers from, representatives of the Company. Neither such inquiries nor any other due diligence investigation conducted by Buyer or any of its advisors or representatives shall modify, amend or affect Buyer’s right to rely on the Company’s representations and warranties contained in Section 3 below. The Buyer understands that its investment in the Securities involves a significant degree of risk. The Buyer is not aware of any facts that may constitute a breach of any of the Company’s representations and warranties made herein. The Buyer is aware the Company is not current in its periodic filings and so information normally available to the public through its SEC filings is not currently available. The Buyer has had the opportunity to ask questions of, and to receive answers from, representatives of the Company concerning any of this information.

Governmental Review. The Buyer understands that no United States federal or state agency or any other government or governmental agency has passed upon or made any recommendation or endorsement of the Securities.

Transfer or Re-sale. The Buyer understands that the sale or re-sale of the Securities has not been and is not being registered under the 1933 Act or any applicable state securities laws, and the Securities may not be transferred unless the Securities are sold pursuant to an effective registration statement under the 1933 Act, the Buyer shall have delivered to the Company, at the cost of the Buyer, an opinion of counsel that shall be in form, substance and scope customary for opinions of counsel in comparable transactions to the effect that the Securities to be sold or transferred may be sold or transferred pursuant to an exemption from such registration, which opinion shall be accepted by the Company, the Securities are sold or transferred to an “affiliate” (as defined in Rule 144 promulgated under the 1933 Act (or a successor rule) (“Rule 144”) of the Buyer who agrees to sell or otherwise transfer the Securities only in accordance with this Section 2(f) and who is an Accredited Investor, the Securities are sold pursuant to Rule 144, or the Securities are sold pursuant to Regulation S under the 1933 Act (or a successor rule) (“Regulation S”), and the Buyer shall have delivered to the Company, at the cost of the Buyer, an opinion of counsel that shall be in form, substance and scope customary for opinions of counsel in corporate transactions, which opinion shall be accepted by the Company; (ii) any sale of such Securities made in reliance on Rule 144 may be made only in accordance with the terms of said Rule and further, if said Rule is not applicable, any re-sale of such Securities under circumstances in which the seller (or the person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the 1933 Act) may require compliance with some other exemption under the 1933 Act or the rules and regulations of the SEC thereunder; and (iii) neither the Company nor any other person is under any obligation to register such Securities under the 1933 Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder (in each case).

Legends. The Buyer understands that the Securities will bear a restrictive legend in accordance with Section 2(f) above (and that stop-transfer orders may be placed against transfer of the certificates for such Securities).

No Short-Sales. For a period of twenty-four (24) months from the date of this Agreement, Buyer will not, directly or through an affiliate, engage in any open market Short Sale (as defined below) of any shares of Company's common stock. As used herein, "Short Sale" has the meaning provided in Rule 3b-3 under the Securities Exchange Act of 1934, as amended.

Authorization; Enforcement. This Agreement has been duly and validly authorized. This Agreement has been duly executed and delivered on behalf of the Buyer, and this Agreement constitutes a valid and binding agreement of the Buyer enforceable in accordance with its terms.

Confidentiality; Material Non-Public Information. The Buyer expressly acknowledges and agrees that certain of the Confidential Information disclosed to it, including, but not limited to, the information concerning this private placement, or the terms, conditions or other facts relating thereto or the fact that Confidential Information has been made available to the Buyer, includes material non-public information that has not been publicly disclosed by the Company. In addition, the Buyer expressly acknowledges and agrees that it is an "insider" of the Company, and may from time to time receive or be aware of certain Confidential Information that may represent material non-public information that has not been publicly disclosed by the Company. The Buyer understands that federal securities laws impose restrictions on trading based on information regarding this offering or any other material non-public information. The Buyer expressly agrees that ***until such time as the Confidential Information is disclosed to the public by the Company***, the Recipient will hold in confidence and not disclose or make use of, or in any way disseminate within his own organization or to any third party, any Confidential Information of the Company which is supplied to or obtained by him. In addition, the Buyer agrees that he will (i) not use the Confidential Information in such a way as to violate the 1933 Act, the Securities Exchange Act of 1934, as amended (the "1934 Act"), and any other rules or regulations promulgated thereunder; (ii) communicate only with the designated representatives of the Company concerning the Confidential Information; (iii) keep all Confidential Information confidential and in his sole possession; and (iv) not engage in any trading activity involving any securities of the Company, including, but not limited to options, short sales, hedging or any other derivatives or positions concerning securities of the Company.

"Confidential Information" as used in this Agreement shall mean any and all documents, materials, data and/or information, in whatever form or format (including, without limitation, electronic media) which relates to the business of the Company or its affiliates provided or disclosed to the Buyer and that is either confidential, proprietary or otherwise not generally available to the public, whether or not marked confidential. Confidential Information includes, by way of example and without limitation, the Company's confidential and/or proprietary information, any material non-public information (within the meaning of Regulation FD promulgated under the 1933 Act and the 1934 Act) and/or trade secrets that have been developed or used and/or will be developed and that cannot be obtained readily by third parties from outside sources; financial information; corporate information; business plans; budgets; valuations; financial projections; records; customer lists; business forecasts; information regarding the Company's internal operations; plans and strategies for development, expansion, divestitures or acquisitions, or any proposals, bids or letters of intent for such; executive summaries; business models; and business, sales and marketing plans of the

Company and its affiliates. Notwithstanding the foregoing, the term "Confidential Information" shall not include information which becomes or is generally available to the public other than as a result of a disclosure by or through Buyer, or that the Buyer is legally required to disclose; provided, however, that if the Buyer is requested or ordered to disclose any such information pursuant to any court or other government order or any other applicable legal procedure, it shall provide the Company with prompt notice of any such request or order in time sufficient to enable the Company to seek an appropriate protective order.

Representations and Warranties of the Company. The Company represents and warrants to the Buyer that:

Organization and Qualification. The Company and each of its subsidiaries, if any, is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated, with full power and authority (corporate and other) to own, lease, use and operate its properties and to carry on its business as and where now owned, leased, used, operated and conducted.

Authorization; Enforcement. (i) The Company has all requisite corporate power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby and thereby and to issue the Securities, in accordance with the terms hereof and thereof, (ii) the execution and delivery of this Agreement by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by the Company's Board of Directors and no further consent or authorization of the Company, its Board of Directors, or its shareholders is required, and (iii) this Agreement has been duly executed and delivered by the Company by its authorized representative, and such authorized representative is the true and official representative with authority to sign this Agreement and the other documents executed in connection herewith and bind the Company accordingly.

Acknowledgment Regarding Buyer' Purchase of Securities. The Company acknowledges and agrees that the Buyer is acting solely in the capacity of arm's length purchasers with respect to this Agreement and the transactions contemplated hereby. The Company further acknowledges that the Buyer is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby and any statement made by the Buyer or any of its respective representatives or agents in connection with this Agreement and the transactions contemplated hereby is not advice or a recommendation and is merely incidental to the Buyer' purchase of the Securities. The Company further represents to the Buyer that the Company's decision to enter into this Agreement has been based solely on the independent evaluation of the Company and its representatives.

No Integrated Offering. Neither the Company, nor any of its affiliates, nor any person acting on its or their behalf, has directly or indirectly made any offers or sales in any security or solicited any offers to buy any security under circumstances that would require registration under the 1933 Act of the issuance of the Securities to the Buyer. The issuance of the Securities to the Buyer will not be integrated with any other issuance of the Company's securities (past, current or future) for purposes of any shareholder approval provisions applicable to the Company or its securities.

Bad Actor. No officer or director of the Company would be disqualified under Rule 506(d) of the Securities Act as amended on the basis of being a "bad actor" as that term is established in the September 19, 2013 Small Entity Compliance Guide published by the Securities and Exchange Commission.

Governing Law; Miscellaneous.

Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada without regard to principles of conflicts of laws. Any action brought by either party against the other concerning the transactions contemplated by this Agreement shall be brought only in the state courts of Nevada or in the federal courts located in the state of Nevada. The parties to this Agreement hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon *forum non conveniens*. The prevailing party shall be entitled to recover from the other party its reasonable attorney's fees and costs.

Counterparts; Signatures by Facsimile. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party. This Agreement, once executed by a party, may be delivered to the other party hereto by facsimile transmission of a copy of this Agreement bearing the signature of the party so delivering this Agreement.

Headings. The headings of this Agreement are for convenience of reference only and shall not form part of, or affect the interpretation of, this Agreement.

Severability. In the event that any provision of this Agreement is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any provision hereof which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision hereof.

Entire Agreement; Amendments. This Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor the Buyer makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be waived or amended other than by an instrument in writing signed by the majority in interest of the Buyer.

Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, (iv) via electronic mail or (v) transmitted by hand delivery, telegram, or facsimile, addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery or delivery by facsimile, with accurate confirmation generated by the transmitting facsimile machine, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received) or delivery via electronic mail, or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be:

If to the Company, to:

Grow Capital, Inc.
2485 Village View Drive, Suite 180
Henderson, NV 89074
Email: info@growcapital.com

If to the Buyer:

[*]

Each party shall provide notice to the other party of any change in address.

Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Neither the Company nor the Buyer shall assign this Agreement or any rights or obligations hereunder without the prior written consent of the other. Notwithstanding the foregoing, the Buyer may assign its rights hereunder to any person that purchases Securities in a private transaction from the Buyer or to any of its "affiliates," as that term is defined under the 1934 Act, without the consent of the Company.

Third Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

IN WITNESS WHEREOF, the undersigned Buyer and the Company have caused this Agreement to be duly executed as of the date first above written.

Seller
Grow Capital, Inc.

Buyer
[*]

/s/

Name: Carl Sanko
Title: Secretary

/s/

Name
Title

Payment of the Subscription Price should be sent via wire transfer to:

Chase Bank

Routing Number: 322271627

Account Name: Grow Capital, Inc.

Account Number: [*]