MMEX Resources Corp
Form 8-K
March 22, 2018

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)

OFTHE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **March 16, 2018**

MMEX RESOURCES CORPORATION

(Exact name of registrant as specified in its charter)

Nevada	**333-152608**	**26-1749145**
(State of incorporation)	*(Commission File Number)*	*(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**

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:

o Written communications pursuant to Rule 425 under the Securities Act

o Soliciting material pursuant to Rule 14a-12 of the Exchange Act

o Pre-commencement communications pursuant to Rule 14d-2(b) Exchange Act

o Pre-commencement communications pursuant to Rule 13e-4(c) Exchange Act

Item 3.02 Unregistered Sales of Equity Securities

On March 16, 2018, we completed the funding of a 12% convertible note issued to JSJ Investments Inc. in the principal amount of $125,000. The note was issued at a discount, resulting in our receipt of $118,750 of net proceeds, prior to expenses. The Company can redeem the note at any time prior to 90 days from the issuance date at a redemption price of 120% plus accrued interest. The redemption price thereafter increases to 125%, plus accrued interest, until the 120th day from issuance, and thereafter increases to a redemption price of 145% plus accrued interest until the 180th day after issuance and 150% plus accrued interest until the maturity date of March 14, 2019. The holder of the note, at its option, may convert the unpaid principal balance of, and accrued interest on, the note into shares of our common stock at a price of no lower than $.03 per share of common stock until the 180th day after issuance and thereafter at a price 40% discount from the lowest trading prices during the 20 days prior to conversion. 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 March 14, 2019.

On March 22, 2018, we completed the funding of an 8% convertible note in the principal amount of $220,000 issued to Auctus Fund, LLC. We can redeem the note at any time prior to 90 days from the issuance date at a redemption price of 125% plus accrued interest. The redemption price thereafter increases to 135%, plus accrued interest, until the 180th day 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 our common stock at a price of no lower than $.03 per share of common stock until the 180th day after issuance and thereafter at a price equal to the lesser of (i) the lowest trading price during the previous 25 trading day period ending on the latest complete trading day prior to the date of the note and (ii) 55% of the average of the two lowest trading prices for our common stock during the 25 trading day period ending on the latest complete trading day prior to the conversion date. 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 March 16, 2019. We received $202,000 of note proceeds after payment of $18,000 of the fees and expenses of the lender and its counsel.

Any issuance of the shares upon conversion of the note 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: March 22, 2018

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