

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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, 2020

BLACK RIDGE OIL & GAS, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

000-53952
(Commission
File Number)

27-2345075
(I.R.S. Employer
Identification No.)

110 North 5th Street, Suite 410
Minneapolis, MN 55403
(Address of principal executive offices)
(Zip Code)

Registrant's telephone number, including area code: **(952) 426-1241**

(Former name or former address, 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:

- 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(g) of the Act:

| Title of each Class | Trading Symbol | Name of each exchange on which registered |
|----------------------------|-----------------------|--|
| Common Stock | ANFC | OTCQB |

Indicate by check mark whether the registrant is an emerging growth company 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

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.

INFORMATION TO BE INCLUDED IN THE REPORT

Item 3.03. Material Modifications to Rights of Security Holders.

On February 18, 2020, Black Ridge Oil & Gas, Inc. (the “Company”) filed a Certificate of Amendment to its Articles of Incorporation (the “Amended Articles”) with the Secretary of State of Nevada to effect the Company’s previously announced 300-for-one reverse stock split (the “Reverse Stock Split”) of the Company’s issued and outstanding common stock, par value \$0.0001 per share (the “Common Stock”). The Reverse Stock Split, effective as of February 21, 2020 (the “Effective Date”), converts every 300 shares of the Company’s issued and outstanding Common Stock into one share of Common Stock.

Pursuant to the Amended Articles, no fractional shares will be issued for any fraction of a share of common stock that would otherwise have resulted from the Reverse Stock Split. Following the Effective Date:

- Stockholders owning 300 or more shares of Common Stock will receive (1) one share of Common Stock for every 300 shares owned and (2) cash in lieu of fractional shares upon the surrender of such stockholder’s shares;
- Stockholders owning between 25 and 300 shares of Common Stock will have their ownership of shares of Common Stock rounded up to one share; and
- Stockholders owning fewer than 25 shares of Common Stock will receive cash in lieu of fractional shares upon the surrender of such stockholders’ shares and will no longer own shares of Common Stock.

Any cash payment in lieu of fractional shares is based on the volume weighted average of the closing sales prices of the Company’s Common Stock on the OTCQB operated by OTC Markets Group Inc. (the “OTCQB”) during regular trading hours for the five consecutive trading days immediately preceding the Effective Date.

For 20 business days including the Effective Date, the Company’s Common Stock will trade on the OTCQB under the symbol “ANFCD.” Following this period, the Company’s Common Stock will resume trading on the OTCQB under the symbol “ANFC ” with a new CUSIP number (09216Q 202).

The Reverse Stock Split affects all stockholders of Common stock uniformly and does not affect any stockholder’s percentage ownership interest in the Company, except for de minimus changes as a result of the elimination of fractional shares. As a result of the Reverse Stock Split, the number of shares of the Company’s common stock outstanding is reduced from approximately 480 million shares to approximately 1.6 million shares.

On January 10, 2020, the Company filed a definitive information statement with the Securities and Exchange Commission to notify stockholders in accordance with Chapter 78 of the Nevada Revised Statutes (the “NRS”) that, in lieu of a meeting of the stockholders of the Company, the Board of Directors of the Company (the “Board”), had taken and approved actions to effect the Reverse Stock Split (the “DEF 14C”). The Board has determined not to proceed with the name change discussed in the DEF 14C at this time. The DEF 14C was distributed to shareholders on January 15, 2020 and included a letter of transmittal for stockholders which included instructions for the receipt of cash payment in lieu of fractional shares. Stockholders should follow the instructions in such letter of transmittal.

The foregoing description of the Amended Articles does not purport to be complete and is qualified in its entirety by reference to the complete Amended Articles, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated herein by reference.

On February 21, 2020, the Company issued a press release announcing the effectiveness of the Reverse Stock Split, a copy of which is furnished as Exhibit 99.1 and is available on the Company’s investor relations website at <https://ir.stockpr.com/blackridgeoil/overview>.

Item 5.03. Amendments to Articles of Incorporation or Bylaws

The information set forth in Item 3.03 is hereby incorporated by reference into this Item 5.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 3.1 | Certificate of Amendment to Articles of Incorporation |
| 99.1 | Press Release dated February 21, 2020 |

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.

BLACK RIDGE OIL & GAS, INC.

By: /s/ Kenneth DeCubellis
Kenneth DeCubellis
Chief Executive Officer and
Interim Chief Financial Officer

Date: February 21, 2020

**CERTIFICATE OF AMENDMENT TO THE
ARTICLES OF INCORPORATION OF
BLACK RIDGE OIL & GAS, INC.**

The undersigned, for the purposes of amending the Articles of Incorporation of Black Ridge Oil & Gas, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the Nevada Revised Statutes (the "NRS"), does hereby certify that:

FIRST: That the Board of Directors of the Corporation (the "Board") adopted a resolution proposing and declaring advisable the following amendment to the Articles of Incorporation of the Corporation to consummate a reverse stock split of the Corporation's common stock, par value \$0.0001 per share (the "Common Stock").

SECOND: That upon the effectiveness of this Certificate of Amendment (the "Split Effective Time") each share of the Common Stock issued and outstanding immediately prior to the date and time of the filing hereof with the Secretary of State of Nevada shall be automatically changed and reclassified into a smaller number of shares such that each 300 (300) shares of issued Common Stock immediately prior to the Split Effective Time is reclassified into one share of Common Stock. Notwithstanding the immediately preceding sentence, there shall be no fractional shares issued and, in lieu thereof, a holder of Common Stock on the Split Effective Time who would otherwise be entitled to a fraction of a share as a result of the reclassification, following the Split Effective Time, shall receive either (1) cash in lieu of fractional shares upon the surrender of such stockholders' old stock if they own less than 25 shares of Common Stock upon the record date or (2) have their ownership of shares rounded up to the nearest whole share if they own between 300 and 25 shares of Common Stock. Stockholders owning less than 25 shares of Common Stock will no longer own shares of Common Stock following the reverse stock split.

THIRD: That in lieu of a meeting and vote of the stockholders of the Corporation (the "Stockholders"), the Stockholders have given written consent to said amendments in accordance with the provisions of Sections 78.385 and 78.390 of the NRS, and written notice of the adoption of the amendments has been given to every stockholder entitled to such notice.

FOURTH: That the aforesaid amendments were duly adopted in accordance with the applicable provisions of the NRS.

FIFTH: The aforesaid amendment shall be effective as of 9:00 A.M. Eastern Standard time on the date of the filing of this Certificate of Amendment to the Articles of Incorporation with the office of the Secretary of State of the State of Nevada.

IN WITNESS WHEREOF, the Corporation has caused this Amendment to the Articles of Incorporation of the Corporation to be duly executed by the undersigned this 18th day of February, 2020.

BLACK RIDGE OIL & GAS, INC.

By: /s/ Kenneth DeCubellis
Name: Kenneth DeCubellis
Title: Chief Executive Officer

Black Ridge Oil & Gas, Inc. Announces 1-for-300 Reverse Stock Split

For the next 20 trading days, the Company's stock will trade under a temporary ticker symbol, ANFCD

Minneapolis, February 21, 2020 Black Ridge Oil & Gas, Inc. (the "Company" or "Black Ridge") (OTCQB: ANFC) announced that it has implemented a 1-for-300 reverse stock split effective as of February 21, 2020 (the "Effective Date"). The number of shares outstanding has been reduced from approximately 480,000,000 to approximately 1,600,000.

For the next twenty (20) trading days, the ticker symbol of the Company's common stock will change to ANFCD. After twenty (20) trading days, the ticker symbol will return to the original ticker ANFC.

Black Ridge's transfer agent, Empire Stock Transfer, is acting as the exchange agent for the reverse stock split. Stockholders with questions on the exchange process can reference (1) the Form 8-K filed on February 21, 2020 with the Securities and Exchange Commission, (2) the "DEF 14C" filed with the Securities and Exchange Commission on January 10, 2020, and (3) the letter of transmittal distributed to shareholders on or about January 15, 2020. Empire Stock Transfer can be reached at (702) 818-5898.

About the Company

Black Ridge Oil & Gas is based in Minneapolis, Minnesota. For additional information, visit the Company's website at www.blackridgeoil.com.

Forward Looking Statements

Certain statements contained herein, which are not historical, are forward-looking statements that are subject to risks and uncertainties not known or disclosed herein that could cause actual results to differ materially from those expressed herein. These statements may include projections and other "forward-looking statements" within the meaning of the federal securities laws. Any such projections or statements reflect management's current views about future events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from those projected. Important factors that could cause the actual results to differ materially from those projected include, without limitation, general economic or industry conditions nationally and/or in the communities in which our Company conducts business, volatility in commodity prices for crude oil and natural gas, environmental risks, legislation or regulatory requirements, conditions of the securities markets, our ability to raise capital or have access to debt financing, changes in accounting principles, policies or guidelines, financial or political instability, acts of war or terrorism, increases in operator costs, other economic, competitive, governmental, regulatory and technical factors affecting our Company's operations, products, services and prices and other risks inherent in the Company's businesses that are detailed in the Company's Securities and Exchange Commission ("SEC") filings. Readers are encouraged to review these risks in the Company's SEC filings.