

SILVER BULL RESOURCES, INC.

Form 8-K

August 21, 2018

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): August 21, 2018 (August 17, 2018)

SILVER BULL RESOURCES, INC.

(Exact name of registrant as specified in its charter)

Nevada

001-33125 91-1766677

(State or other jurisdiction of incorporation)

(Commission (I.R.S. Employer
File Number) Identification Number)

777 Dunsmuir Street, Suite 1610

V7Y 1K4

Vancouver, B.C.

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: 604-687-5800

(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))

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.

Item 1.01 Entry Into a Material Definitive Agreement.

On August 17, 2018, Silver Bull Resources, Inc. (the "Company") entered into a series of substantially similar subscription agreements (each, a "Subscription Agreement") with certain investors providing for the issuance and sale by the Company to the investors, in the second and final tranche of a private placement, of an aggregate 7,365,555 units (the "Units") of the Company at a price of USD\$0.13 per Unit for gross proceeds of USD\$957,522 (the "Second Tranche"). Each Unit consists of one share of common stock of the Company (a "Common Share") and one half of one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of USD\$0.16 until the second anniversary of the closing of the Second Tranche.

Under the initial tranche of the private placement, which closed on July 25, 2018, the Company issued a total of 21,776,317 Units for aggregate gross proceeds of USD\$2,830,921.

In this Second Tranche, the Company has agreed to pay aggregate cash commissions of USD\$40,040 and issue an aggregate of 220,000 non-transferable common share purchase warrants (the "Finder's Warrants") to a finder. Each Finder's Warrant entitles the holder to acquire one Common Share for USD\$0.14 until the second anniversary of closing of the Second Tranche.

All securities to be issued in the Second Tranche are subject to a hold period under applicable Canadian securities laws, which will expire four months from the closing date of the Second Tranche, and will be restricted securities under U.S. securities laws. The Company relied on the exemption from registration under Section 4(a)(2) of the U.S. Securities Act of 1933, as amended, or Rule 506 of Regulation D, or Regulation S, for purposes of the Second Tranche. This Current Report on Form 8-K is not, and shall not be deemed to be, an offer to sell or the solicitation of an offer to buy any of the securities.

The foregoing descriptions of the Subscription Agreements, Warrants and Finder's Warrants do not purport to be complete and are qualified in their entirety by reference to such agreements, substantially in the form of Subscription Agreement, form of Warrant and form of Finder's Warrant filed herewith as Exhibits 10.1, 10.2, and 10.3 respectively, to this Current Report on Form 8-K, which are incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

Reference is made to the disclosure set forth in Item 1.01 of this Current Report on Form 8-K, which disclosure is incorporated by reference into this Item 3.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

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| <u>10.1</u> | <u>Form of Silver Bull Resources, Inc. Subscription Agreement</u> |
| <u>10.2</u> | <u>Form of Silver Bull Resources, Inc. Warrant Certificate (Investors)</u> |
| <u>10.3</u> | <u>Form of Silver Bull Resources, Inc. Warrant Certificate (Finders)</u> |

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.

Date: August 21, 2018

SILVER BULL
RESOURCES, INC.

By: /s/ Sean Fallis
Name: Sean Fallis
Title: Chief Financial Officer

EXHIBIT INDEX

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