

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* McCabe Greg <small>(Last) (First) (Middle)</small> 500 WEST TEXAS AVE., SUITE 890 <small>(Street)</small> MIDLAND, TX 79701 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol TORCHLIGHT ENERGY RESOURCES INC [TRCH] 3. Date of Earliest Transaction (Month/Day/Year) 02/01/2021 4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/01/2021		C		100,000	A	\$ 1 ⁽¹⁾	11,994,769	D	
Common Stock	02/01/2021		C		4,000,000	A	\$ 0.375 ⁽²⁾	6,813,480 ⁽³⁾	I	See Footnote ⁽⁴⁾
Common Stock								797,099	I	See Footnote ⁽⁵⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
6% Convertible Promissory Note	\$ 1	02/01/2021		C			\$ 100,000	12/30/2020	05/10/2021	Common Stock	100,000	\$ 0	0	D	
6% Convertible Promissory Note	\$ 0.375	02/01/2021		C			\$ 1,500,000	09/18/2020	05/10/2021	Common Stock	4,000,000	\$ 0	0	I	See Footnote ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCabe Greg 500 WEST TEXAS AVE. SUITE 890 MIDLAND, TX 79701	X	X		

Signatures

/s/ Greg McCabe	04/05/2021
<small>Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Mr. McCabe converted the entire principal amount of the \$100,000 convertible promissory note issued by the issuer in December 2020 into common stock of the issuer at its conversion price of \$1.00 per share, totaling 100,000 shares.
- (2) McCabe Petroleum Corporation ("MPC") converted the entire principal amount of the \$1.5 million convertible promissory note issued by the issuer in September 2020 (the "MPC Note") into common stock at its conversion price of \$0.375 per share, totaling 4,000,000 shares.
- (3) On December 22, 2020, Mr. McCabe filed a Form 4 that reported MPC's acquisition of 313,480 shares of common stock on November 11, 2020. That Form 4 incorrectly stated that the amount of securities beneficially owned by MPC following that transaction was 3,126,960 shares of common stock. The correct amount was 2,813,480 shares of common stock.
- (4) Mr. McCabe is the sole owner of MPC, the holder of the MPC Note and the shares of the issuer's common stock issued in connection with the conversion thereof.
- (5) Mr. McCabe owns 50% of the outstanding membership interests of G Mc Exploration, LLC, which is the record owner of 797,099 shares of the issuer's common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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