

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 4, 2020

Torchlight Energy Resources, Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

001-36247

(Commission File Number)

74-3237581

(IRS Employer Identification No.)

5700 W. Plano Parkway, Suite 3600
Plano, Texas 75093

(Address of principal executive offices)

Telephone – (214) 432-8002

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(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.001 par value	TRCH	The Nasdaq Stock Market LLC

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 8.01 Other Events.

As previously disclosed in our current report filed on November 25, 2019, on November 21, 2019 we received a letter from the Listing Qualifications Staff of The Nasdaq Stock Market advising us that the staff had determined that we no longer meet the requirement of Listing Rule 5550(a)(2) which requires us to maintain a minimum bid price of \$1 per share. Although we did not regain compliance by the August 3, 2020 deadline, on August 4, 2020 Nasdaq notified us that it has granted us an additional 180 calendar days, or until February 1, 2021, to regain compliance. Our eligibility for the extension was based on us meeting the continued listing requirement for market value of publicly held shares and all other applicable requirements for initial listing on the Nasdaq Capital Market with the exception of the bid price requirement, and our written notice of our intention to cure the deficiency during the second compliance period by effecting a reverse stock split, if necessary. If at any time during this additional time period the closing bid price of our common stock is at least \$1 per share for a minimum of 10 consecutive business days, we will regain compliance and this matter will be closed. If we choose to regain compliance by implementing a reverse stock split, under Nasdaq rules we must complete the split no later than ten business days prior to February 1, 2021 in order to timely regain compliance.

Our press release announcing the extension is attached to this current report as Exhibits 99.1.

Item 9.01 Financial Statements and Exhibits

<i>Exhibit No.</i>	<i>Description</i>
99.1	Press Release of Torchlight Energy Resources, Inc., dated August 4, 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.

Torchlight Energy Resources, Inc.

Date: August 4, 2020

By: /s/ John A. Brda

John A. Brda
President



TORCHLIGHT RECEIVES NASDAQ EXTENSION

PLANO, TX / ACCESSWIRE / August 4, 2020 / [Torchlight Energy Resources, Inc.](#) (NASDAQ: [TRCH](#)) ("Torchlight" or the "Company"), today received a letter from NASDAQ for an extension to meet its minimum bid requirement with NASDAQ for 180 days or until Feb 1, 2021.

"We have remained in compliance with all aspects of our listing with the exception of the minimum bid price," stated John Brda CEO of Torchlight. "The extension received today allows us 180 days to comply with the minimum bid requirement and more importantly, it gives the Company time to recover from the pandemic. In the next six months, we hope to make good progress on the sale of our non-core assets as well as bringing in a suitor or partner on the Orogrande project."

About Torchlight Energy

[Torchlight Energy Resources, Inc.](#) (NASDAQ: [TRCH](#)), based in Plano, Texas, is a high growth oil and gas Exploration and Production (E&P) company with a primary focus on acquisition and development of highly profitable domestic oil fields. The company has assets focused in West and Central Texas where their targets are established plays such as the Permian Basin. For additional information on the Company, please visit www.torchlightenergy.com.

Forward Looking Statement

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements involve risks and uncertainties that could cause actual results to differ materially from those described in such statements. Such forward-looking statements involve known and unknown risks and uncertainties, including risks associated with the Company's ability to obtain additional capital in the future to fund planned expansion, the demand for oil and natural gas, general economic factors, competition in the industry and other factors that could cause actual results to be materially different from those described herein as anticipated, believed, estimated or expected. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

Investor Relations Contact

Derek Gradwell
Investor Relations
Phone: 512-270-6990
Email: jr@torchlightenergy.com