

8-K - 2024-03-19

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8-K

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): March 13, 2024

Camber Energy, Inc.

(Exact name of registrant as specified in its charter)

<u>Nevada</u> (State or other jurisdiction of incorporation)	<u>001-32508</u> (Commission File Number)	<u>20-2660243</u> (I.R.S. Employer Identification No.)
<u>12 Greenway Plaza, Suite 1100, Houston, Texas</u> (Address of principal executive offices)		<u>77046</u> (Zip Code)

(Registrant's telephone number, including area code): (281) 404-4387

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>
<u>Common Stock</u>	<u>CEI</u>	<u>NYSE American</u>

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). ?

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 1.02 Termination of a Material Definitive Agreement.

As previously disclosed in the Camber Energy, Inc. (the “Company”) Current Report on Form 8-K filed with the Securities and Exchange Commission on January 23, 2023, the Company entered into a Membership Interest Purchase Agreement (the “MIPA”) with RESC Renewables Holdings, LLC (the “Seller”) to acquire all of the membership interests of New Rise Renewables, LLC upon the terms and conditions specified in the MIPA.

On March 13, 2024, the Company and the Seller agreed by mutual consent and pursuant to the terms of a termination agreement (the “Termination Agreement”) to terminate the MIPA effective March 13, 2024, subject to the survival of certain confidentiality obligations.

The foregoing summary of the Termination Agreement is qualified in its entirety by the full text of the Termination Agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.	Description
10.1	Termination Agreement, by and between Camber Energy, Inc. and RESC Renewables Holdings, LLC, effective as of March 13, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

CAMBER ENERGY, INC.

Date: March 19, 2024

By: /s/ James A. Doris
Name: James A. Doris
Title: Chief Executive Officer

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT (this “Agreement”) effective as of March 13, 2024, (“Effective Date”), is made by and between Camber Energy, Inc., a Nevada corporation (“Buyer”), and RESC Renewables Holdings, LLC, a Nevada limited liability company (“Seller”). Buyer and Seller are sometimes referred to herein, each, as a “Party” and, collectively, as the “Parties”. Capitalized terms used herein but not defined have the meaning given to them in the Agreement (as defined below).

RECITALS

WHEREAS, the Parties previously entered into that certain Membership Interest Purchase Agreement dated as of January 20, 2023 by and between Buyer and Seller (the “MIPA”);

WHEREAS, Pursuant to Section 9.01(a) of the MIPA, the MIPA may be terminated at any time prior to the Closing by the mutual consent of Seller and Buyer; and

WHEREAS, the Parties now desire to mutually agree and consent to and memorialize the termination of the MIPA, effective as of the Effective Date.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for the releases and promises contained herein, the Parties, with the intent to be legally bound, agree as follows:

AGREEMENT

1. Termination of the Agreement. Pursuant to Section 9.01(a), the Parties hereby terminate the MIPA effective as of the Effective Date. Pursuant to Section 9.02 of the MIPA, as of the Effective Date, the MIPA shall become null, void and terminated and of no further force or effect and there shall be no liability on the part of any Party hereto except: as set forth in ARTICLE IX, Section 5.05 and ARTICLE X of the MIPA.

2. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas, without reference to its conflict of law rules or principles.

3. Headings. Section headings in this Agreement are for convenience purposes only and shall not affect the meaning or interpretation of this Agreement.

4. Severability. In the event that any provision hereof is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the remaining provisions of this Agreement shall continue in full force and effect without said provision.

5. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but which together shall constitute one and the same document. Delivery by facsimile or electronic transmission of an executed copy of this Agreement shall be deemed actual delivery and such facsimile or electronic transmission shall be deemed effective and enforceable as if it were an original.

6. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of each of the Parties hereto and their respective legal representatives, successors, assigns and related entities.

7. Entire Agreement; Amendment. This Agreement constitutes the full and entire understanding and agreement between the Parties relating to the subject matter hereof and supersedes all prior agreements, arrangements and understandings relating to the subject matter hereof. This Agreement may not be amended, waived, discharged or terminated except in a writing signed by the Parties hereto.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the Effective Date.

Camber Energy, Inc.

By: /s/ James A. Doris
Name: James A. Doris
Title: President & CEO

RESC Renewables Holdings, LLC

By: /s/ Randall Soulé
Name: Randall Soulé
Title: Manager

[Signature Page to Termination Agreement]