

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

**FORM S-8**

REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933

**REDHAWK HOLDINGS CORP.**

(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction of  
incorporation or organization)

**20-3866475**  
(I.R.S. Employer Identification No.)

**120 Rue Beauregard, Suite 206**  
**Lafayette, Louisiana 70508**  
**(337) 269-5933**  
(Address of Principal Executive Offices)(Zip Code)

**RedHawk Holdings Corp. 2019 Stock Incentive Plan**  
(Full title of the plan)

**G. Darcy Klug**  
**Interim Chief Executive Officer and Chief Financial Officer**  
**RedHawk Holdings Corp.**  
**120 Rue Beauregard, Suite 206**  
**Lafayette, Louisiana 70508**  
**(337) 269-5933**  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

With a copy to:  
**Alan A. Lanis, Jr., Esq.**  
**Polsinelli PC**  
**2049 Century Park East, 29th Floor**  
**Los Angeles, California 90067**  
**(310) 556-1801**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer   
Non-Accelerated Filer

Accelerated Filer   
Smaller Reporting Company   
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 to Section 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
<i>Primary Offering</i>				
Common Stock, par value \$0.001 per share (1)	110,000,000	\$ 0.00215	\$ 236,500	\$ 29
<i>Secondary Offering</i>				
Common Stock, par value \$0.001 per share (3)	54,960,000	0.00215	118,164	(4)
<b>Total</b>				<b>\$ 29</b>

- (1) Covers 110,000,000 shares of common stock issuable under the RedHawk Holdings Corp. 2019 Stock Incentive Plan (the "2019 Plan"), and, pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the "Securities Act"), an indeterminable number of shares of common stock issuable under the 2019 Plan, as these amounts may be adjusted as a result of stock splits, stock dividends, antidilution provisions, recapitalizations and similar transactions.
- (2) Pursuant to Rule 457(c) and Rule 457(h) under the Securities Act, the proposed maximum offering price per share and the proposed maximum aggregate offering price are estimated solely for the purpose of calculating the amount of the registration fee and are based on the average of the bid and asked price on the Over-the-Counter® Pink marketplace on August 13, 2019.
- (3) Covers 54,960,000 shares of our common stock that may be reoffered or resold, from time to time, by the selling stockholder described in the reoffer prospectus included in this Registration Statement.
- (4) Pursuant to Rule 457(h)(3) under the Securities Act, no additional filing fee is required with respect to these shares acquired pursuant to the 2019 Plan and offered for resale.

**EXPLANATORY NOTE**

This Registration Statement on Form S-8 of RedHawk Holdings Corp. ("we", "us", "our", the "Company" or "Registrant") has been prepared in accordance with the requirements of Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), to register 110,000,000 shares of our common stock, par value \$0.001 per share (the "Common Stock"), authorized for issuance under the RedHawk Holdings Corp. 2019 Stock Incentive Plan (the "2019 Plan").

This Registration Statement also includes a prospectus (which we refer to as the “reoffer prospectus”) prepared in accordance with the requirements of General Instruction C of Form S-8 and in accordance with the requirements of Part I of Form S-3. The reoffer prospectus may be used for reoffers and resales of certain of the shares of Common Stock listed above that may be deemed to be “control securities” and/or “restricted securities” under the Securities Act of 1933, and the rules and regulations promulgated thereunder. These are shares pursuant to the 2019 Plan that were or may be acquired by our officers and directors who may be deemed to be “affiliates”, as that term is defined in Rule 405 under the Securities Act, or that were acquired by our employees or consultants, under an employee benefit plan. Such officers, directors, affiliates, employees and consultants may be the selling stockholders identified in the reoffer prospectus.

In accordance with the requirements of General Instruction C.2.(b) of Form S-8, because we do not satisfy the registrant requirements for use of Form S-3 at the time of filing the reoffer prospectus included in this Registration Statement, the amount of shares of Common Stock to be offered or resold by means of the reoffer prospectus, by each person, and any other person with whom he or she is acting in concert for the purpose of selling our Common Stock, may not exceed, during any three month period, the amount specified in Rule 144(e) promulgated under the Securities Act.

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## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of this Registration Statement will be sent or given without charge to all persons who participate in the Plan, as specified by Rule 428(b)(1) of the Securities Act. These documents are not required to be and are not filed with the Securities and Exchange Commission (the “Commission”) as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

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#### REOFFER PROSPECTUS

**54,960,000 Shares of Common Stock**

#### **RedHawk Holdings Corp.**

This reoffer prospectus relates to 54,960,000 shares of our common stock that may be reoffered or resold, from time to time, by certain selling stockholders described in this reoffer prospectus, all of whom are deemed to be our “affiliates,” as that term is defined in Rule 405 under the Securities Act of 1933, as amended (the “Securities Act”), and that have been acquired or that may be acquired under the RedHawk Holdings Corp. 2019 Stock Incentive Plan (the “2019 Plan”).

The selling stockholders may, from time to time, sell, transfer or otherwise dispose of any or all of their shares of common stock in the principal market on which our common stock is traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices. See “Plan of Distribution” which begins on page 7.

We will not receive any of the proceeds from the sale or other disposition of the shares of common stock by the selling stockholders. We will pay the expenses of registering these shares. Our common stock is traded on the Over-the-Counter® Pink marketplace under the symbol “IDNG.” On August 13, 2019, the high bid price of our common stock was \$0.0021, as reported by the Over-the-Counter Official Market site. Such prices reflect inter-dealer prices, without retail mark-up, markdown or commission, and may not necessarily represent actual transactions.

**We may amend or supplement this reoffer prospectus from time to time by filing amendments or supplements as required. You should read the entire prospectus, the information incorporated by reference herein and any amendments or supplements carefully before you make your investment decision.**

**Investing in our common stock is highly speculative and involves a high degree of risk. You should carefully consider the risks and uncertainties in the section titled “Risk Factors” beginning on page 3 of this reoffer prospectus before making a decision to invest in our securities.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this reoffer prospectus. Any representation to the contrary is a criminal offense.**

The date of this reoffer prospectus is August 21, 2019.

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#### ABOUT THIS REOFFER PROSPECTUS

You should rely only on the information contained in this reoffer prospectus or incorporated by reference in this reoffer prospectus and in any applicable prospectus supplement. Neither we nor the selling stockholders have authorized anyone to provide you with different information. We and the selling stockholders take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. The information contained in this reoffer prospectus, any applicable prospectus supplement and the documents incorporated by reference herein or therein are accurate only as of the date such information is presented. Our business, financial condition, results of operations and prospects may have changed since that date. You should also read this reoffer prospectus together with the additional information described under the headings “Incorporation of Certain Information by Reference” and “Where You Can Find More Information.” This reoffer prospectus may be supplemented from time to time to add, update or change information in this reoffer prospectus. Any statement contained in this reoffer prospectus will be deemed to be modified or superseded for purposes of this reoffer prospectus to the extent that a statement contained in

such prospectus supplement and superseded by statement. Any statement so modified will be deemed to constitute a part of this reoffer prospectus only as so modified, and any statement so superseded will be deemed not to constitute a part of this reoffer prospectus.

The selling stockholders are offering the common stock only in jurisdictions where such issuances are permitted. The distribution of this reoffer prospectus and the issuance of the common stock in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this reoffer prospectus must inform themselves about, and observe any restrictions relating to, the issuance of the common stock and the distribution of this reoffer prospectus outside the United States. This reoffer prospectus does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, the common stock offered by this reoffer prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

The registration statement containing this reoffer prospectus, including the exhibits to the registration statement, provides additional information about us and the securities offered under this reoffer prospectus. The registration statement, including the exhibits, can be read on the Securities and Exchange Commission's website or at the Securities and Exchange Commission's offices mentioned under the heading "Where You Can Find More Information."

## PROSPECTUS SUMMARY

*This summary provides an overview of selected information contained elsewhere or incorporated by reference in this reoffer prospectus and does not contain all of the information you should consider before investing in our common stock. You should carefully read the prospectus, the information incorporated by reference and the registration statement of which this reoffer prospectus is a part in their entirety before investing in our common stock, including the information discussed under "Risk Factors" in this reoffer prospectus and the documents incorporated by reference and our financial statements and notes thereto that are incorporated by reference in this reoffer prospectus. As used in this reoffer prospectus, unless the context otherwise indicates, the terms "we," "our," "us," or "the Company" refer to RedHawk Holdings Corp., and, where appropriate, its consolidated subsidiaries.*

### Overview

We are a diversified holding company which, through our subsidiaries, is engaged in sales and distribution of medical devices, sales of branded generic pharmaceutical drugs, commercial real estate investment and leasing, sales of point of entry full-body security systems, and specialized financial services.

Through our medical products business unit, we manufacture and sell our Sharps and Needle Destruction Device (SANDD mini™), our SANDD Pro™, and our Carotid Artery Digital Non-Contact Thermometer. We also distribute for third parties WoundClot – Advanced Bleeding Control and the Thermofinder FS-700 Pro (professional model) and FS-700 (retail model) digital non-contact thermometers. Our real estate leasing revenues are generated from a commercial property under a long-term lease. Additionally, our real estate investment unit holds limited liability company interest in a commercial restoration project in Hawaii. RedHawk Energy Corp., LLC holds the exclusive U.S. manufacturing and distribution rights for the Centri Controlled Entry System, a unique, closed cabinet, nominal dose transmission full body x-ray scanner.

We are a Nevada corporation that was originally formed in 2005 under the name Oliver Creek Resources Inc.. On July 31, 2015, by a vote of the majority of our shareholders, we changed our name from Independence Energy Corp. to RedHawk Holdings Corp.

Our principal executive offices are located at 120 Rue Beauregard, Suite 206, Lafayette, Louisiana 70508, our telephone number is (337) 269-5933, and our website is located at [www.redhawkholdingscorp.com](http://www.redhawkholdingscorp.com). Information accessed through our website is not incorporated into this reoffer prospectus and is not a part of this reoffer prospectus.

## RISK FACTORS

Investing in our common stock involves a high degree of risk. You should carefully consider the risks and uncertainties and all other information contained or incorporated by reference in this reoffer prospectus, including the risks and uncertainties discussed under "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended June 30, 2018, and in our Quarterly Reports on Form 10-Q for the fiscal quarters ended September 30, 2018, December 31, 2018, and March 31, 2019, as updated or superseded by the risks and uncertainties described under similar headings in the other documents that are filed after the date hereof and incorporated by reference into this reoffer prospectus. All of these "Risk Factors" are incorporated by reference herein in their entirety. These risks and uncertainties are not the only ones facing us. Additional risks of which we are not presently aware or that we currently believe are immaterial may also harm our business and results of operations. The trading price of our common stock could decline due to the occurrence of any of these risks, and investors could lose all or part of their investment. In assessing these risks, investors should also refer to the information contained or incorporated by reference in our other filings with the Securities and Exchange Commission.

## SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This reoffer prospectus and the information incorporated by reference contain "forward-looking statements," which include information relating to future events, future financial performance, strategies, expectations, competitive environment and regulation. Words such as "may," "should," "could," "would," "predicts," "potential," "continue," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," and similar expressions, as well as statements in future tense, identify forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will probably not be accurate indications of when such performance or results will be achieved. Forward-looking statements are based on information we have when those statements are made or our management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause such differences include, but are not limited to:

- Changes in the effects of the significant level of competition that exists in the medical device distribution industry, or our inability to attract customers for other reasons.
- The unexpected cost of regulation applicable to our industry, and the possibility of future additional regulation.
- Our lack of adequate insurance coverage in the event we incur an unexpected liability.
- Our lack of a proven operating history and the possibility of future losses that are greater than we currently anticipate.
- The possibility that we may not be able to generate revenues or access other financing sources necessary to operate our business.
- Our inability to attract necessary personnel to run and market our business.
- The volatility of our stock price.
- Changes in the market prices for our products, or our failure to perform or renew the distribution agreement for our products.
- Our failure to execute our growth strategy or enter into other lines of business that we may identify as potentially profitable for us.

- Changes in economic and business conditions.
- Changes in accounting policies and practices we may voluntarily adopt or that we may be required to adopt under generally accepted accounting principles in the United States.

You should review carefully the section entitled “Risk Factors” beginning on page 3 of this reoffer prospectus for a discussion of these and other risks that relate to our business and investing in our common stock. The forward-looking statements contained or incorporated by reference in this reoffer prospectus are expressly qualified in their entirety by this cautionary statement. We do not undertake any obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.

#### USE OF PROCEEDS

We will not receive any proceeds from the sale of common stock by the selling stockholder.

#### SELLING STOCKHOLDERS

This reoffer prospectus relates to the reoffer and resale of shares issued or that may be issued to the selling stockholder listed below, or future selling stockholders, under the 2019 Plan, which shares constitute “control securities” within the meaning of Form S-8.

The following table sets forth, as of August 21, 2019, the number of shares beneficially owned by each current selling stockholder. The number of shares in the column “Number of Shares Beneficially Owned Prior to the Offering” represents the total number of shares that a selling stockholder currently owns or has the right to acquire within sixty (60) days of August 21, 2019. The number of shares in the column “Shares Which May be Offered” represents all of the shares that a selling stockholder may offer under this reoffer prospectus. The table and footnotes assume that the selling stockholders will sell all of the shares listed in the column “Shares Which May be Offered.” However, because the selling stockholders may sell all or some of their shares under this reoffer prospectus from time to time, or in another permitted manner, we cannot assure you as to the actual number of shares that will be sold by the selling stockholders or that will be held by the selling stockholders after completion of any sales. We do not know how long the selling stockholders will hold the shares before selling them. Beneficial ownership is determined in accordance with Rule 13d-3 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The selling stockholders have not had a material relationship with us within the past three years other than as set forth in the column “Position” in the table below or as a result of their acquisition of our shares or other securities.

Information concerning the selling stockholders may change from time to time and changed information will be presented in a supplement to this reoffer prospectus if and when necessary and required. If, subsequent to the date of this reoffer prospectus, we grant additional awards to the selling stockholders or to other affiliates under the 2019 Plan, we intend to supplement this reoffer prospectus to reflect such additional awards and the names of such affiliates and the amounts of securities to be reoffered by them.

In accordance with the requirements of General Instruction C.2.(b) of Form S-8, because we do not satisfy the registrant requirements for use of Form S-3 at the time of filing this reoffer prospectus, the amount of shares of Common Stock to be offered or resold by means of this reoffer prospectus, by each person, and any other person with whom he or she is acting in concert for the purpose of selling our Common Stock, may not exceed, during any three month period, the amount specified in Rule 144(e) promulgated under the Securities Act.

Any securities covered by this reoffer prospectus which qualify for sale pursuant to Rule 144 may be sold under Rule 144 rather than pursuant to this reoffer prospectus. Information on the shares offered pursuant to this reoffer prospectus, as listed below, do not necessarily indicate that the selling stockholder presently intends to sell any or all of the shares so listed.

Name	Position	Number of Shares Beneficially Owned Prior to the Offering	Shares Which May be Offered (1)	Number of Shares Beneficially Owned After Offering	Percentage of Common Stock Beneficially Owned After Offering (2)
Dr. Drew Pinsky	Consultant	54,960,000(3)	54,960,000(3)	—(3)	*%

\* Less than 1%.

- (1) Does not constitute a commitment to sell any or all of the stated number of shares of common stock. The number of shares offered shall be determined from time to time by each selling stockholder at their sole discretion. Because we do not satisfy the registrant requirements for use of Form S-3 at the time of filing this reoffer prospectus, the amount of shares of Common Stock to be offered or resold by means of this reoffer prospectus, by each person, and any other person with whom he or she is acting in concert for the purpose of selling our Common Stock, may not exceed, during any three month period, the amount specified in Rule 144(e) promulgated under the Securities Act.
- (2) The percentage of shares beneficially owned is based upon 872,009,097 shares of common stock outstanding as of August 21, 2019.
- (3) Comprised entirely of shares of Common Stock awarded under the 2019 Plan.

#### PLAN OF DISTRIBUTION

Each selling stockholder of the securities and any of its transferees, distributees, pledgees or donees or their successors may, from time to time, sell any or all of their securities covered hereby on any stock exchange, market or trading facility on which the securities are traded or in private transactions. These sales may be at fixed or negotiated prices. A selling stockholder may use any one or more of the following methods when selling securities:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales entered into after the effective date of the registration statement of which this reoffer prospectus is a part;
- in transactions through broker-dealers that agree with the selling stockholders to sell a specified number of such securities at a stipulated price per

- security;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any of the foregoing methods of sale; or
- any other method permitted pursuant to applicable law.

If the selling stockholder effects such transactions by selling shares of our common stock to or through underwriters, broker-dealers or agents, such underwriters, broker-dealers or agents may receive commissions in the form of discounts, concessions or commissions from the selling stockholder or commissions from purchasers of our common stock for whom they may act as agent or to whom they may sell as principal (which discounts, concessions or commissions as to particular underwriters, broker-dealers or agents may be in excess of those customary in the types of transactions involved).

From time to time, one or more of the selling stockholders may distribute, devise, gift, pledge, hypothecate or grant a security interest in some or all of the shares of common stock owned by them. Any such distributees, devisees or donees will be deemed to be selling stockholders. Any such pledgees, secured parties or persons to whom the securities have been hypothecated will, upon foreclosure in the event of default, be deemed to be selling stockholders.

The selling stockholder and any broker-dealer participating in the distribution of our common stock may be deemed to be “underwriters” within the meaning of the Securities Act, and any commission paid, or any discounts or concessions allowed to, any such broker-dealer may be deemed to be underwriting commissions or discounts under the Securities Act. At the time a particular offering of the securities is made, a prospectus supplement, if required, will be distributed which will set forth the aggregate amount of securities being offered and the terms of the offering, including the name or names of any broker-dealers or agents, any discounts, commissions and other terms constituting compensation from the selling stockholder and any discounts, commissions or concessions allowed, reallocated or paid to broker-dealers.

The selling stockholder may choose not to sell any or may choose to sell less than all of our common stock registered pursuant to the registration statement, of which this reoffer prospectus forms a part.

The selling stockholder and any other person participating in such distribution will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including, without limitation, Regulation M, which may limit the timing of purchases and sales of any of the shares of common stock by the selling stockholder and any other participating person. Regulation M may also restrict the ability of any person engaged in the distribution of the shares of common stock to engage in market-making activities with respect to the shares of common stock. All of the foregoing may affect the marketability of the common stock and the ability of any person or entity to engage in market-making activities with respect to the shares of our common stock.

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We will pay the expenses of the registration of our common stock sold by the selling stockholders, including, without limitation, Securities and Exchange Commission filings fees, compliance with state securities or “blue sky” laws; provided, however, that the selling stockholder will pay all underwriting discounts and selling commissions, if any. As and when we are required to update this reoffer prospectus, we may incur additional expenses.

Once sold under the registration statement of which this reoffer prospectus forms a part, our common stock will be freely tradable in the hands of persons other than our affiliates. We have notified the selling stockholders of the need to deliver a copy of this reoffer prospectus in connection with any sale of the shares.

In order to comply with certain state securities laws, if applicable, the shares may be sold in such jurisdictions only through registered or licensed brokers or dealers. In certain states, the shares may not be sold unless the shares have been registered or qualified for sale in such state or an exemption from regulation or qualification is available and is complied with. Sales of shares must also be made by the selling stockholders in compliance with all other applicable state securities laws and regulations.

In addition to any shares sold hereunder, selling stockholders may, at the same time, sell any shares of common stock owned by them in compliance with all of the requirements of Rule 144, regardless of whether such shares are covered by this reoffer prospectus.

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## LEGAL MATTERS

Polsinelli PC, Los Angeles, California, has passed upon the validity of the shares of our common stock offered hereby.

## EXPERTS

Our consolidated financial statements as of and for the years ended June 30, 2018 and 2017 incorporated by reference in this reoffer prospectus and registration statement have been audited by Postlethwaite & Netterville, APAC, an independent registered public accounting firm, as set forth in its report thereon incorporated by reference herein, and are incorporated by reference in reliance upon such report given on the authority of that firm as experts in accounting and auditing.

## INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The Securities and Exchange Commission allows us to “incorporate by reference” the information we have filed with it, which means that we can disclose important information to you by referring you to those documents. The information we incorporate by reference is an important part of this reoffer prospectus, and later information that we file with the Securities and Exchange Commission will automatically update and supersede this information. We incorporate by reference the documents listed below and any future documents we file with the Securities and Exchange Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this reoffer prospectus and prior to the termination of the offering (excluding, in either case, information furnished pursuant to Items 2.02 and 7.01 of Form 8-K):

- (1) Our Annual Report on Form 10-K for the fiscal year ended June 30, 2018, filed with the Securities and Exchange Commission on October 16, 2018;
- (2) Our Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2018, filed with the Securities and Exchange Commission on November 19, 2018;
- (3) Our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2018, filed with the Securities and Exchange Commission on February 19, 2019;
- (4) Our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2019, filed with the Securities and Exchange Commission on May 20, 2019; and
- (5) Our Current Reports on Form 8-K, filed with Securities and Exchange Commission on February 8, 2019, March 25, 2019, June 17, 2019, June 24, 2019, June 26, 2019, July 25, 2019 (excluding information furnished pursuant to Item 7.01), and July 26, 2019.
- (6) The description of our common stock contained in Form 8-A filed with the Securities and Exchange Commission on April 4, 2011, and any amendment or report filed for the purpose of updating such description.

We have filed with the Securities and Exchange Commission a registration statement on Form S-8 under the Securities Act with respect to the common stock offered by the selling stockholders pursuant to this reoffer prospectus. This reoffer prospectus does not contain all of the information set forth in the registration statement and its exhibits, certain portions of which are omitted as permitted by the rules and regulations of the Securities and Exchange Commission. For further information pertaining to us and the common stock covered by this reoffer prospectus, we refer you to the registration statement and the exhibits thereto. Statements contained in or incorporated by reference in this reoffer prospectus regarding the contents of any contract or other document referred to in those documents are not necessarily complete, and in each instance we refer you to the copy of the contract or other document filed as an exhibit to the registration statement or other document. Each of these statements is qualified in all respects by this reference.

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You may read and copy the registration statement and its exhibits and schedules at the Securities and Exchange Commission's public reference room at 100 F Street, N.E., Washington, D.C. 20549. You also may obtain information on the operation of the public reference room by calling the commission at 1-800-SEC-0330. The Securities and Exchange Commission maintains a web site at [www.sec.gov](http://www.sec.gov) that contains reports and information statements and other information regarding registrants that file electronically with the Securities and Exchange Commission.

We are subject to the information and reporting requirements of the Exchange Act and, in accordance therewith, file periodic reports and other information with the Securities and Exchange Commission. These periodic reports and other information, when filed, will be available for inspection and copying at the Securities and Exchange Commission's public reference facilities and the website of the Securities and Exchange Commission referred to above. You may access these materials free of charge as soon as reasonably practicable after they are electronically filed with, or furnished to, the Securities and Exchange Commission. We also maintain a website at [www.redhawkholdingscorp.com](http://www.redhawkholdingscorp.com). Information contained in, or accessible through, our website is not incorporated by reference in this reoffer prospectus and is not a part of this reoffer prospectus.

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**RedHawk Holdings Corp.**

**54,960,000 Shares of Common Stock**

**REOFFER PROSPECTUS**

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**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference**

The Securities and Exchange Commission allows us to "incorporate by reference" the information we have filed with it, which means that we can disclose important information to you by referring you to those documents. The information we incorporate by reference is an important part of this registration statement, and later information that we file with the Securities and Exchange Commission will automatically update and supersede this information. We incorporate by reference the documents listed below and any future documents we file with the Securities and Exchange Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of the initial filing of this registration statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold (excluding information furnished pursuant to Items 2.02 and 7.01 of Form 8-K):

- (1) Our Annual Report on Form 10-K for the fiscal year ended June 30, 2018, filed with the Securities and Exchange Commission on October 16, 2018;
- (2) Our Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2018, filed with the Securities and Exchange Commission on November 19, 2018;
- (3) Our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2018, filed with the Securities and Exchange Commission on February 19, 2019;
- (4) Our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2019, filed with the Securities and Exchange Commission on May 20, 2019; and
- (5) Our Current Reports on Form 8-K, filed with Securities and Exchange Commission on February 8, 2019, March 25, 2019, June 17, 2019, June 24, 2019, June 26, 2019, July 25, 2019 (excluding information furnished pursuant to Item 7.01), and July 26, 2019.
- (6) The description of our common stock contained in Form 8-A filed with the Securities and Exchange Commission on April 4, 2011, and any amendment or report filed for the purpose of updating such description.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

The Company is a Nevada corporation. Section 78.7502 of Chapter 78 of the Nevada Revised Statutes ("NRS") empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the corporation, by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if the person (a) acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful; or (b) is not liable pursuant to Section 78.138 of the NRS. Under Section 78.138, a director or officer is not liable to the corporation unless such person

breached their fiduciary duty and such breach involved intentional misconduct, fraud or a knowing violation of law. Indemnification may not be made for any claim, issue or matter as to which such a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the corporation or for amounts paid in settlement to the corporation, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

Article VII of the Company's Amended and Restated Articles of Incorporation provides that no director, officer or stockholder of the Company shall be personally liable for damages for breach of fiduciary duty as a director or officer; provided, that this provision shall not eliminate liability of a director or officer for acts or omissions involving intentional misconduct, fraud or a knowing violation of law or payments or distributions in violation of Nevada law.

Article VIII of the Company's Amended and Restated Articles of Incorporation provides that the Company is authorized to indemnify directors, officers, employees and agents to the full extent allowed for under the Nevada Business Corporation Act.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">5.1*</a>	<a href="#">Opinion of Polsinelli PC</a>
<a href="#">10.1*</a>	<a href="#">RedHawk Holdings Corp. 2019 Stock Incentive Plan</a>
<a href="#">23.1*</a>	<a href="#">Consent of Postlethwaite &amp; Netterville, APAC</a>
<a href="#">23.2*</a>	<a href="#">Consent of Polsinelli PC (included in Exhibit 5.1)</a>
<a href="#">24.1</a>	<a href="#">Power of Attorney (included on signature page of this Registration Statement)</a>

\* Filed herewith.

**Item 9. Undertakings.**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)) that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Lafayette, State of Louisiana on August 21, 2019.

**REDHAWK HOLDINGS CORP.**

By: /s/ G. Darcy Klug  
Name: G. Darcy Klug  
Title: Interim Chief Executive Officer, Chief Financial Officer and Director  
(Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)

**Power of Attorney**

Each person whose signature appears below hereby appoints G. Darcy Klug his true and lawful attorney-in-fact, with full power of substitution, and with the authority to execute in the name of each such person, any and all amendments (including without limitation, post-effective amendments) to this registration statement on Form S-8, to sign any and all additional registration statements relating to the same offering of securities as this registration statement, including any amendment to this registration statement for the purpose of registering additional shares in accordance with General Instruction E to Form S-8, and to file such registration statements with the Securities and Exchange Commission, together with any exhibits thereto and other documents therewith, necessary or advisable to enable the registrant to comply with the Securities Act of 1933, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, which amendments may make such other changes in the registration statement as the aforesaid attorney-in-fact executing the same deems appropriate.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ G. Darcy Klug</u> G. Darcy Klug	Interim Chief Executive Officer, Chief Financial Officer and Director (Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)	August 21, 2019
<u>/s/ Steven C. Bader</u> Steven C. Bader	Director	August 21, 2019
<u>/s/ Phillip Harris IV</u> Phillip Harris IV	Director	August 21, 2019
<u>/s/ Robert H. Rhyne Jr.</u> Robert H. Rhyne Jr.	Director	August 21, 2019
<u>/s/ Philip C. Spizale</u> Philip C. Spizale	Director	August 21, 2019
<u>/s/ Andre F. Toce Sr</u> Andre F. Toce Sr	Director	August 21, 2019
<u>/s/ Micah R. Vidrine</u> Micah R. Vidrine	Director	August 21, 2019

**[LETTERHEAD OF POLSINELLI PC]**

August 21, 2019

Board of Directors  
RedHawk Holdings Corp.  
120 Rue Beauregard, Suite 206  
Lafayette, Louisiana 70508

**Re: RedHawk Holdings Corp.  
Registration Statement on Form S-8, dated August 21, 2019**

Ladies and Gentlemen:

We are acting as counsel to RedHawk Holdings Corp., a Nevada corporation (the “**Company**”), in connection with its registration statement on Form S-8 (the “**Registration Statement**”), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “**Act**”), relating to the proposed offering of up to 110,000,000 shares of common stock, par value \$0.001 per share, of the Company (the “**Shares**”), all of which shares are issuable pursuant to the RedHawk Holdings Corp. 2019 Stock Incentive Plan (the “**Plan**”). This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed. In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including telecopies). We have also assumed that the Company has sufficient unissued and unreserved shares of common stock (or will validly amend the Company’s Amended and Restated Articles of Incorporation to authorize a sufficient number of shares of common stock prior to the issuance thereof) available for issuance as provided in the Registration Statement and any related amendment thereto or prospectus supplement. As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

This opinion letter is based, as to matters of law, solely on Chapter 78 of the Nevada Revised Statutes, as amended. We express no opinion herein as to any other statutes, rules or regulations.

Based upon, subject to and limited by the foregoing, we are of the opinion that following (i) effectiveness of the Registration Statement, (ii) issuance of the Shares pursuant to the terms of the Plan and the instruments executed pursuant to such Plan, and (iii) receipt by the Company of the consideration, if any, for the

Shares specified in the applicable resolutions of the Board of Directors or a duly authorized committee thereof, the Plan and any underlying award agreements or letters, the Shares will be validly issued, fully paid, and nonassessable.

This opinion letter has been prepared for use in connection with the Registration Statement. We assume no obligation to advise you of any changes in the foregoing subsequent to the effective date of the Registration Statement. We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are an “expert” within the meaning of the Securities Act of 1933, as amended.

Very truly yours,

/s/ POLSINELLI PC

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EX-10.1 3 g081845\_ex10-1.htm EXHIBIT 10.1

**EXHIBIT 10.1**

**REDHAWK HOLDINGS CORP.  
2019 STOCK INCENTIVE PLAN**

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**RedHawk Holdings Corp.  
2019 Stock Incentive Plan  
Effective August 19, 2019**

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**REDHAWK HOLDINGS CORP.  
2019 STOCK INCENTIVE PLAN  
Effective August 19, 2019**

**Article 1.  
INTRODUCTION**

Effective August 19, 2019, the Board hereby adopts the Plan.

The purpose of the Plan is to promote the long-term success of the Company and the creation of stockholder value by (a) encouraging Employees, Directors and Consultants to focus on critical long-range objectives, (b) encouraging the attraction and retention of Employees, Directors and Consultants with exceptional qualifications and (c) linking Employees, Directors and Consultants directly to stockholder interests through increased stock ownership. The Plan seeks to achieve this purpose by providing for Awards in the form of Restricted Shares or Options (which may constitute incentive stock options or nonstatutory stock options).

**Article 2.  
ADMINISTRATION.**

**2.1 COMMITTEE COMPOSITION.** The Plan shall be administered by the Committee. The Committee shall consist exclusively of two or more Directors of the Company, who shall be appointed by the Board. In addition, the composition of the Committee shall satisfy such requirements as the Securities and Exchange Commission may establish for administrators acting under plans intended to qualify for exemption under Rule 16b-3 (or its successor) under the Exchange Act and any other Applicable Law.

The Board may also appoint one or more separate committees of the Board, each composed of one or more Directors of the Company who need not satisfy the foregoing requirements, who may administer the Plan with respect to Employees and Consultants who are not considered officers or Directors of the Company under section 16 of the Exchange Act, may grant Awards under the Plan to such Employees and Consultants and may determine all terms of such Awards.

**2.2 COMMITTEE RESPONSIBILITIES.** The Committee shall (a) select the Service Providers who are to receive Awards under the Plan, (b) determine the type, number, vesting requirements and other features and conditions of such Awards, (c) interpret the Plan and (d) make all other decisions relating to the operation of the Plan. The Committee may adopt such rules or guidelines as it deems appropriate to implement the Plan. The Committee may amend or modify any outstanding Awards in any manner to the extent the Committee would have had the authority under the Plan initially to make such Awards as so amended or modified. The Committee's determinations under the Plan shall be final and binding on all persons and will be given the maximum deference permitted under Applicable Law.

**Article 3.  
SHARES AVAILABLE FOR GRANTS.**

**3.1 BASIC LIMITATION.** Shares issued pursuant to the Plan may be authorized but unissued shares or treasury shares, or shares reacquired by the Company. The number of shares stated in this Section 3.1 as available for the grant of Awards is subject to adjustment in accordance with Article 7. The aggregate number of Shares available for Awards under the Plan is 110,000,000. The maximum number of Shares that may be issued upon the exercise of ISOs will equal the aggregate Share number stated above, plus, to the extent allowable under Code Section 422 and the Treasury Regulations promulgated thereunder, any Shares that become available for issuance under the Plan pursuant to Section 3.2.

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**3.2 ADDITIONAL SHARES.** Any shares of Common Stock subject to an Award that is canceled, forfeited or expires prior to exercise or realization, either in full or in part, shall again become available for issuance under the Plan as ISOs or any type of Award. Notwithstanding anything to the contrary contained herein: shares subject to an Award under the Plan shall not again be made available for issuance or delivery under the Plan if such shares are (a) shares tendered in payment of an Option, or (b) shares delivered or withheld by the Company to satisfy any tax withholding obligation. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

**Article 4.  
ELIGIBILITY.**

**4.1 NONSTATUTORY STOCK OPTIONS AND RESTRICTED SHARES.** Service Providers shall be eligible for the grant of Restricted Shares. Only Service Providers of the Company or a Subsidiary shall be eligible for the grant of NQOs.

**4.2 INCENTIVE STOCK OPTIONS.** Only Employees who are common-law employees of the Company, a Parent or a Subsidiary shall be eligible for the grant of ISOs.

**Article 5.  
OPTIONS.**

**5.1 STOCK OPTION AGREEMENT.** Each grant of an Option under the Plan shall be evidenced by a Stock Option Agreement between the Optionee and the Company. Such Option shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The Stock Option Agreement shall specify whether the Option is an ISO or an NQO. The provisions of the various Stock Option Agreements entered into under the Plan need not be identical.

- 5.2 **NUMBER OF SHARES.** Each Stock Option Agreement shall specify the number of Shares subject to the Option and shall provide for the adjustment of such number in accordance with Article 7.
- 5.3 **EXERCISE PRICE.** Each Stock Option Agreement shall specify the Exercise Price; provided that the Exercise Price shall in no event be less than 100% of the Fair Market Value of a Share on the date of grant. In the case of an ISO granted to a Participant who, at the time the ISO is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary, the term of the ISO will be five (5) years from the date of grant or such shorter term as may be provided in the Stock Option Agreement.
- 5.4 **EXERCISABILITY AND TERM.** Each Stock Option Agreement shall specify the date when the Option is to become exercisable. The term of each Option will be stated in the Stock Option Agreement; provided, however, that the term will be no more than ten (10) years from the date of grant thereof. In the case of an ISO granted to a Participant who, at the time the ISO is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary, the term of the ISO will be five (5) years from the date of grant or such shorter term as may be provided in the Stock Option Agreement.

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- 5.5 **LIMITATIONS.** Each Option will be designated in the Stock Option Agreement as either an ISO or a NQO. Notwithstanding such designation, however, to the extent that the aggregate Fair Market Value of the Shares with respect to which ISOs are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Parent or Subsidiary) exceeds one hundred thousand dollars (\$100,000), such Options will be treated as NQOs to the extent such treatment is not in violation of Section 409A. For purposes of this Section 5.5, ISOs will be taken into account in the order in which they were granted, the Fair Market Value of the Shares will be determined as of the time the Option with respect to such Shares is granted, and calculation will be performed in accordance with Code Section 422 and Treasury Regulations promulgated thereunder.
- 5.6 **FORM OF CONSIDERATION.** The Committee will determine the acceptable form of consideration for exercising an Option, including the method of payment. In the case of an ISO, the Committee will determine the acceptable form of consideration at the time of grant. Such consideration may consist entirely of: (1) cash; (2) check; (3) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided, further that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Committee determines in its sole discretion; (4) consideration received by the Company under cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan; (5) by net exercise; (6) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws; or (7) any combination of the foregoing methods of payment. In making its determination as to the type of consideration to accept, the Committee will consider if acceptance of such consideration may be reasonably expected to benefit the Company, and will only permit a form which would not.
- 5.7 **EXERCISE OF OPTION.**

- (a) **Procedure for Exercise; Rights as a Stockholder.** Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Committee and set forth in the Stock Option Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (i) notice of exercise (in such form as the Committee may specify from time to time) from the person entitled to exercise the Option; and (ii) full payment for the Shares with respect to which the Option is exercised (together with applicable tax withholding). Full payment may consist of any consideration and method of payment authorized by the Committee and permitted by the Stock Option Agreement and the Plan. Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Article 7 of the Plan.

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Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

- (b) **Termination of Relationship as a Service Provider.** If a Participant ceases to be a Service Provider, other than upon the Participant's termination as the result of the Participant's death or Disability or as a result of termination for Cause, the Participant may exercise his or her Option within such period of time as is specified in the Stock Option Agreement (but in no event later than the expiration of the term of such Option as set forth in the Stock Option Agreement) to the extent that the Option is vested on the date of termination. In the absence of a specified time in the Stock Option Agreement, the Option shall remain exercisable for three (3) months following the Participant's termination. Unless otherwise provided by the Committee, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified by the Committee, the Option will terminate, and the Shares covered by such Option will revert to the Plan.
- (c) **Termination for Cause.** Except as explicitly provided otherwise in a Participant's Stock Option Agreement, if a Participant ceases to be a Service Provider as a result of termination for Cause, the Option will terminate immediately upon such Participant's termination as a Service Provider, and the Participant will be prohibited from exercising his or her Option from and after the date of such termination as a Service Provider. For the avoidance of doubt, notwithstanding any vesting schedule set forth in the Participant's Stock Option Agreement, upon a Participant's termination for Cause, all Options held by such Participant, vested and unvested, immediately will revert to the Plan.
- (d) **Disability of Participant.** If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within such period of time as is specified in the Stock Option Agreement (but in no event later than the expiration of the term of such Option as set forth in the Stock Option Agreement) to the extent the Option is vested on the date of termination. In the absence of a specified time in the Stock Option Agreement, the Option shall remain exercisable for twelve (12) months following the Participant's termination. Unless otherwise provided by the Committee, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.
- (e) **Death of Participant.** If a Participant dies while a Service Provider, the Option may be exercised within such period of time as is specified in the Stock Option Agreement (but in no event later than the expiration of the term of such Option as set forth in the Stock Option Agreement) to the extent that the Option is vested on the date of death, by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form acceptable to the Committee. If no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. In the absence of a specified time in the Stock Option Agreement, the Option shall remain exercisable for twelve (12) months following the Participant's death. Unless otherwise provided by the Committee, if at the time of death Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option immediately will revert to the Plan. If the Option is not so exercised within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

- 5.8 **EARLY EXERCISE OF OPTIONS.** An Option may, but need not, include a provision whereby the Participant may elect at any time before the Participant ceases to be a Service Provider, to exercise the Option as to any part or all of the Shares subject to the Option prior to the full vesting of the Option. Subject to any repurchase limitation, any unvested Shares so purchased may be subject to a repurchase right in favor of the Company or to any other restriction the Committee determines to be appropriate.

**Article 6.  
RESTRICTED SHARES.**

- 6.1 **TIME, AMOUNT AND FORM OF AWARDS.** Awards under the Plan may be granted in the form of Restricted Shares to Service Providers in such amounts as the Committee, in its sole discretion, will determine.
- 6.2 **STOCK AWARD AGREEMENT.** Each Award of Restricted Shares will be evidenced by a Stock Award Agreement that will specify the Period of Restriction, the number of Shares granted, and such other terms and conditions as the Committee, in its sole discretion, will determine, including, without limitation, any price to be paid by the Participant for such Restricted Shares. Unless the Committee determines otherwise, the Company as escrow agent, will hold the Restricted Shares until the restrictions on such Shares have lapsed.
- 6.3 **VOTING AND DIVIDEND RIGHTS.** Unless otherwise provided in the Stock Award Agreement, during the Period of Restriction, the holder of Restricted Shares awarded under the Plan shall have full voting, dividend and other rights provided with respect to the Shares. Without limitation, a Stock Award Agreement may require that the holders of Restricted Shares invest any cash dividends received in additional Restricted Shares (in which case such additional Restricted Shares shall be subject to the same conditions and restrictions as the Award with respect to which the dividends were paid), or may defer payment of any dividends until vesting of the Award.
- 6.4 **TRANSFERABILITY.** Except as provided in this Article 6 or as the Committee determines, Restricted Shares may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.
- 6.5 **OTHER RESTRICTIONS.** The Committee, in its sole discretion, may impose such other restrictions on Restricted Shares as it may deem advisable or appropriate; provided however that restrictions and conditions applicable to Restricted Shares must be structured in a way that would cause such Restricted Shares to be exempt from Section 409A by virtue of such Restricted Shares being transferred under Section 83 of the Code.
- 6.6 **REMOVAL OF RESTRICTIONS.** Except as otherwise provided in this Article 6, Shares of Common Stock covered by each Restricted Share grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Committee may determine. The Committee, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.

**Article 7.  
ADJUSTMENTS; DISSOLUTION OR LIQUIDATION; MERGER OR CHANGE IN CONTROL**

- 7.1 **ADJUSTMENTS.** In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Committee, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares that may be delivered under the Plan and/or the number, class, and price of shares covered by each outstanding Award and the numerical Share limits in Article 3 of the Plan. It is intended that, if possible, any adjustments contemplated be made in a manner that satisfies applicable legal, tax (including, without limitation and as applicable in the circumstances, Code Sections 424 and 409A) and accounting (so as to not trigger any charge to earnings with respect to such adjustment) requirements. Additionally, the Committee will make such adjustments to an Award required by Section 25102(o) of the California Corporations Code to the extent that the Company is relying upon the exemption afforded under such statute with respect to the Award.
- 7.2 **DISSOLUTION OR LIQUIDATION.** In the event of the proposed dissolution or liquidation of the Company, the Committee will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. To the extent it has not been previously exercised, an Award will terminate immediately prior to the consummation of such proposed action.
- 7.3 **CERTAIN TRANSACTIONS/ CHANGE IN CONTROL.** In the event of a merger, consolidation or similar transaction directly or indirectly involving the Company, each outstanding Award will be treated as the Committee determines (subject to the provisions of the following paragraph) whether with or without a Participant's consent, including, without limitation, that (i) such Award will be assumed, or a substantially equivalent Award will be substituted, by the acquiring or succeeding corporation (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices as set forth in Section 7.1; (ii) upon written notice to the applicable Participant, such Award will terminate upon or immediately prior to the consummation of such transaction; (iii) (1) such Award will terminate in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the applicable Participant's rights as of the date of the occurrence of such transaction (and, for the avoidance of doubt, if as of the date of the occurrence of such transaction the Committee determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the applicable Participant's rights thereunder, then such Award may be terminated by the Company without payment), or (2) such Awards will be replaced with other rights or property selected by the Committee in its sole discretion; or (iv) any combination of the foregoing. In taking any of the actions permitted under this Section 7.3, the Committee will not be obligated to treat all Awards, all Awards held by a Participant, all Awards of the same type, or all portions of the same Award, similarly.

Notwithstanding the generality of the foregoing, in the event of a merger, consolidation or similar transaction directly or indirectly involving the Company that results in a Change in Control and in which the acquiring or succeeding corporation does not assume or substitute for the Award (or portion of the Award), the Participant will fully vest in and have the right to exercise all of his or her outstanding Options (or portion thereof) that are not assumed or substituted for, including Shares as to which such Awards would not otherwise be vested or exercisable, all restrictions on Restricted Shares (or portions thereof) not assumed or substituted for will lapse, and, with respect to Awards with performance-based vesting (or portions thereof) not assumed or substituted for, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, in each case, unless specifically provided otherwise under the applicable Award Agreement or other written agreement between the Participant and the Company or any of its Parent or Subsidiaries, as applicable. In addition, if an Option (or portion thereof) is not assumed or substituted for, the Committee will notify the Participant in writing or electronically that the Option (or its applicable portion) will be exercisable for a period of time determined by the Committee in its sole discretion, and the Option (or its applicable portion) will terminate upon the expiration of such period.

Notwithstanding anything in this Section 7.3 to the contrary, and unless otherwise provided for in an Award Agreement or other written agreement between the Participant and the Company or any of its Parent or Subsidiaries, as applicable, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its acquirer or successor modifies any of such

Notwithstanding anything in this Section 7.3 to the contrary, if a payment under an Award Agreement is subject to Code Section 409A and if the change in control definition contained in the Award Agreement or other agreement related to the Award does not comply with the definition of "change in control" for purposes of a distribution under Code Section 409A, then any payment of an amount that is otherwise accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Code Section 409A without triggering any penalties applicable under Code Section 409A.

- 7.4 **OUTSIDE DIRECTOR AWARDS.** With respect to Awards granted to an Outside Director, in the event of a Change in Control in which such Awards are assumed or substituted for, if on the date of or following such assumption or substitution the Participant's status as a Director or a director of the successor corporation, as applicable, is terminated other than upon a voluntary resignation by the Participant (unless such resignation is at the request of the acquirer), then the Participant will fully vest in and have the right to exercise Options as to all of the Shares underlying such Award, including those Shares which would not otherwise be vested or exercisable, all restrictions on Restricted Stock will lapse, and, with respect to Awards with performance-based vesting, unless specifically provided otherwise under the applicable Award Agreement, a Company policy applicable to the Participant, or other written agreement between the Participant and the Company, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met.
- 7.5 **MODIFICATION OR ASSUMPTION OF OPTIONS.** The Committee may modify, extend or assume outstanding options or may accept the cancellation of outstanding options (whether granted by the Company or by another issuer) in return for the grant of new options for the same or a different number of shares and at the same or a different exercise price. The foregoing notwithstanding, no modification of an Option shall, without the consent of the Optionee, alter or impair his or her rights or obligations under such Option (except that the Committee has the authority to amend any outstanding Option without the Optionee's consent if the Committee deems it necessary or advisable to comply with Code Section 409A). In addition, to the extent the Committee's modification of the purchase price or the exercise price of any outstanding Award effects a repricing, shareholder approval shall be required before the repricing is effective.

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**Article 8.**  
**LEAVE OF ABSENCE/TRANSFERABILITY**

- 8.1 **LEAVE OF ABSENCE/TRANSFER BETWEEN LOCATIONS.** Unless the Committee provides otherwise and except as required by Applicable Laws, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. For purposes of ISOs, no such leave may exceed three (3) months, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then six (6) months following the first (1<sup>st</sup>) day of such leave any ISO held by the Participant will cease to be treated as an ISO and will be treated for tax purposes as a NQO.
- 8.2 **TRANSFERABILITY OF AWARDS.** Unless determined otherwise by the Committee, an Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution and may be exercised, during the lifetime of the Participant, only by the Participant. If the Committee makes an Award transferable, such Award will not be transferable other than for no consideration, and will contain such additional terms and conditions as the Committee deems appropriate.

**Article 9.**  
**LIMITATION ON RIGHTS.**

- 9.1 **RETENTION RIGHTS.** Neither the Plan nor any Award granted under the Plan shall be deemed to give any individual a right to remain a Service Provider. The Company and its Parents and Subsidiaries reserve the right to terminate the service of any Service Provider at any time, with or without Cause, subject to Applicable Laws, the Company's certificate of incorporation and bylaws and a written employment agreement (if any).
- 9.2 **REGULATORY REQUIREMENTS.** Any other provision of the Plan notwithstanding, the obligation of the Company to issue Shares under the Plan shall be subject to all Applicable Laws, rules and regulations and such approval by any regulatory body as may be required. The Company reserves the right to restrict, in whole or in part, the delivery of Shares pursuant to any Award prior to the satisfaction of all legal requirements relating to the issuance of such Shares, to their registration, qualification or listing or to an exemption from registration, qualification or listing.

**Article 10.**  
**TAX.**

- 10.1 **GENERAL.** To the extent provided by the terms of an Award Agreement and subject to the discretion of the Committee, the Participant may satisfy any federal, state, local, foreign or other taxes (including the Participant's FICA obligation) tax withholding obligation relating to the exercise or acquisition of Common Stock under an Award by any of the following means (in addition to the Company's right to withhold from any compensation paid to the Participant by the Company) or by a combination of such means: (a) tendering a cash payment; (b) authorizing the Company to withhold shares of Common Stock from the shares of Common Stock otherwise issuable to the Participant as a result of the exercise or acquisition of Common Stock under the Award, provided, however, that no shares of Common Stock are withheld with a value exceeding the minimum amount of tax required to be withheld by law; or (c) delivering to the Company previously owned and unencumbered shares of Common Stock of the Company. The Company shall not be required to issue any Shares or make any cash payment under the Plan until such obligations are satisfied. The amount of the withholding requirement will be deemed to include any amount which the Committee agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local marginal income tax rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined. The Fair Market Value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.

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- 10.2 **COMPLIANCE WITH CODE SECTION 409A.** All Awards granted hereunder are intended to be exempt from or comply with the requirements of Section 409A. Any ambiguities in this Plan or any Award granted hereunder will be interpreted to so comply with or be exempt from Section 409A, as appropriate. The terms of the Plan and any Award granted under the Plan shall be interpreted, operated and administered in a manner consistent with the foregoing intention. Notwithstanding any other provision in the Plan or an Award Agreement, the Committee, to the extent it unilaterally deems necessary or advisable in its sole discretion, reserves the right, but shall not be required, to amend or modify the Plan and any Award granted under the Plan so that the Award qualifies for exemption from or complies with Section 409A; provided, however, that the Company makes no representation that the Awards granted under the Plan shall be exempt from or comply with Section 409A of the Code. Any amounts payable under the Plan shall be excludible from the requirements of Section 409A, either as involuntary separation pay or as short-term deferral amounts, to the maximum possible extent. In no event will the Company (or any Parent or Subsidiary of the Company, as applicable) have any liability for or reimburse a Participant for any taxes imposed or other costs incurred under Section 409A.

Whenever in the provision of payment or benefit under the Plan is conditioned on the Service Provider's execution and non-revocation of a waiver and release of claims, such waiver and release must be executed and not revoked, and all revocation periods must have expired, on or prior to the stated payment date; otherwise, the payment or benefit is forfeited. In no event may a Service Provider, directly or indirectly, designate the calendar year of a

**Article 11.**  
**AMENDMENT/TERMINATION/TERM.**

- 11.1 **TERM OF THE PLAN** Subject to Section 12.4 of the Plan, the Plan will become effective upon its adoption by the Board. Unless sooner terminated under Section 11.2, it will continue in effect for a term of ten (10) years from the date of such approval.
- 11.2 **AMENDMENT AND TERMINATION.** The Board may at any time amend, alter, suspend or terminate the Plan, provided any such amendment, alteration or suspension is in compliance with Section 409A, to the extent applicable.
- 11.3 **STOCKHOLDER APPROVAL.** The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.
- 11.4 **EFFECT OF AMENDMENT OR TERMINATION.** No amendment, alteration, suspension or termination of the Plan will impair the rights of any Participant, unless mutually agreed otherwise between the Participant and the Committee, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Committee's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

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**Article 12.**  
**CONDITIONS UPON ISSUANCE OF SHARES.**

- 12.1 **LEGAL COMPLIANCE.** Shares will not be issued pursuant to the exercise of an Award unless the grant and exercise of such Award and the issuance and delivery of such Shares will comply with Applicable Laws and will be further subject to the approval of counsel for the Company with respect to such compliance.
- 12.2 **INVESTMENT REPRESENTATIONS.** As a condition to the exercise of an Award, the Company may require the person exercising such Award to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.
- 12.3 **INABILITY TO OBTAIN AUTHORITY.** The inability of the Company to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Shares under any state, federal or non U.S. law or under the rules and regulations of the Securities and Exchange Commission, the stock exchange on which Shares of the same class are then listed, or any other governmental or regulatory body, which authority, registration, qualification or rule compliance is deemed by the Company's counsel to be necessary or advisable for the issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.
- 12.4 **STOCKHOLDER APPROVAL.** The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board.
- 12.5 **ENTIRE AGREEMENT; GOVERNING LAW.** The Plan and each Award Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter thereof. The Plan and each Award Agreement is governed by the internal substantive laws but not the choice of law rules of the State of Nevada.
- 12.6 **SUCCESSORS AND ASSIGNS.** The Company may assign any of its rights under this Plan and any Award Agreement to single or multiple assignees, and this Plan and any Award Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Plan and any Award Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns.
- 12.7 **CLAWBACK.** Notwithstanding any other provisions in this Plan to the contrary, any Award received by a Subject Participant, and/or any Share issued upon exercise of any Award received by a Subject Participant hereunder, and/or any amount received with respect to any sale of any such Award or Share, will be subject to potential cancellation, recoupment, rescission, payback or other action to the extent required pursuant to Applicable Law, government regulation or national securities exchange listing requirement (or any clawback policy adopted by the Company pursuant to any such law, government regulation or national securities exchange listing requirement). Each Subject Participant agrees and consents to the Company's application, implementation and enforcement of any policy established by the Company that may apply to the Subject Participant and any provision of applicable law, government regulation or national securities exchange listing requirement relating to cancellation, rescission, payback or recoupment of compensation, and expressly agrees that the Company may take such actions as are necessary to effectuate any such policy (as applicable to the Subject Participant) or Applicable Law, government regulation or national securities exchange listing requirement without further consent or action being required by the Subject Participant.

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**Article 13.**  
**DEFINITIONS.**

- 13.1 **"Applicable Laws"** means the requirements relating to the administration of equity-based awards under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under the Plan.
- 13.2 **"Award"** means any award of an Option or a Restricted Share under the Plan.
- 13.3 **"Award Agreement"** means either or both a Stock Option Agreement and a Stock Award Agreement.
- 13.4 **"Board"** means the Company's Board of Directors, as constituted from time to time.
- 13.5 **"Cause"** means, with respect to a Participant, the occurrence of any of the following events: (i) such Participant's commission of a felony or any crime involving fraud, dishonesty or moral turpitude under the laws of the United States or any state thereof; (ii) such Participant's attempted commission of, or participation in, a fraud or act of dishonesty against the Company, Parent or Subsidiary; (iii) such Participant's intentional, material violation of any contract or agreement between the Participant and the Company, Parent or Subsidiary or of any statutory duty owed to the Company, Parent or Subsidiary; (iv) such Participant's unauthorized use or disclosure of the Company's, Parent's or Subsidiary's confidential information or trade secrets; (v) such Participant's gross negligence or willful misconduct; or (vi) such Participant's action which constitutes "Cause" under his or her applicable employment or consulting agreement. The determination that a termination of the Participant's continuous status as a Service Provider is either for Cause or without Cause shall be made by the Company in its sole discretion. Any determination by the Company that Participant's continuous status as a Service Provider was terminated by reason of dismissal without Cause for the purposes of outstanding Awards held by such Participant shall have no effect upon any determination of the rights or obligations of the Company or such Participant for any other purpose. If, subsequent to a Participant's termination as a Service Provider, it is discovered that such Participant could have been terminated for Cause, the Participant shall, at the election of the Company, in its sole discretion, be

13.6 "Change in Control" shall mean the occurrence of any of the following events:

- (a) **Change in Ownership of the Company.** A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("Person"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company, provided, however, that for purposes of this subsection (a), the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company will not be considered a Change in Control; or

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- (b) **Change in Effective Control of the Company.** A change in the effective control of the Company occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subsection (b), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

- (c) **Change in Ownership of a Substantial Portion of the Company's Assets.** A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions. For purposes of this subsection (c), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this Section 13.6, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control, with respect to an Award subject to Section 409A, unless the transaction qualifies as a change in control event within the meaning of Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (i) its sole purpose is to change the jurisdiction of the Company's incorporation, or (ii) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

13.7 "Code" means the Internal Revenue Code of 1986, as amended.

13.8 "Committee" means a committee of the Board, as described in Article 2.

13.9 "Common Stock" means the common stock, par value \$0.001 per share, of the Company.

13.10 "Company" means RedHawk Holdings Corp., a Nevada corporation.

13.11 "Consultant" means a consultant or adviser who provides bona fide services to the Company, a Parent or a Subsidiary as an independent contractor. Service as a Consultant shall be considered employment for all purposes of the Plan, except as provided in Section 4.2.

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13.12 "Director" shall mean a member of the Board.

13.13 "Disability" means total and permanent disability as defined in Code Section 22(e)(3), provided that in the case of Awards other than ISOs, the Committee in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Committee from time to time.

13.14 "Employee" means a common-law employee of the Company, a Parent or a Subsidiary.

13.15 "Exchange Act" means the Securities Exchange Act of 1934, as amended.

13.16 "Exercise Price" means the amount for which one Share may be purchased upon exercise of such Option, as specified in the applicable Stock Option Agreement.

13.17 "Fair Market Value" means, for so long as the Common Stock is listed on any established stock exchange or a national market system, including without limitation the New York Stock Exchange, or the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or the closing bid, if no sales were reported) as quoted on such exchange or system on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable. If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a Share will be the mean between the high bid and low asked prices for the Common Stock on the day of determination, as reported in *The Wall Street Journal* or such other source as the Committee deems reliable. In the absence of an established market for the Common Stock, the Fair Market Value shall be determined in good faith by the Committee and such determination shall be conclusive and binding on all persons.

13.18 "ISO" means an incentive stock option described in section 422(b) of the Code.

13.19 "NQO" means a stock option not described in sections 422 or 423 of the Code.

13.20 "Option" means an ISO or NQO granted under the Plan and entitling the holder to purchase Shares.

13.21 "Optionee" means an individual or estate who holds an Option.

13.22 "Outside Director" means a Director who is not an Employee.

13.23 "Parent" means a "parent corporation" whether now or hereafter existing, as defined in Code Section 424(e).

13.24 “*Participant*” means an individual or estate who holds an Award.

13.25 “*Period of Restriction*” means the period during which the transfer of Restricted Shares are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events as determined by the Committee.

13.26 “*Plan*” means this RedHawk Holdings Corp. 2019 Stock Incentive Plan, as amended from time to time.

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13.27 “*Restricted Share*” means a Share awarded under the Plan.

13.28 “*Service Provider*” means an Employee, Director or Consultant.

13.29 “*Share*” means a share of Common Stock, as adjusted in accordance with Article 7 of the Plan.

13.30 “*Stock Award Agreement*” means the agreement between the Company and the recipient of a Restricted Share that contains the terms, conditions and restrictions pertaining to such Restricted Share.

13.31 “*Stock Option Agreement*” means the agreement between the Company and an Optionee that contains the terms, conditions and restrictions pertaining to his or her Option.

13.32 “*Subsidiary*” means a “subsidiary corporation” whether now or hereafter existing, as defined in Code Section 424(f).

13.33 “*Subject Participant*” means a Participant who is designated by the Board as an “executive officer” under the Exchange Act.

**Article 14.  
EXECUTION.**

To record the adoption of the Plan by the Board, the Company has caused its duly authorized officer to execute this document in the name of the Company.

**REDHAWK HOLDINGS CORP.**

By: /s/ G. Darcy Klug  
G. Darcy Klug, Interim Chief Executive Officer  
and Chief Financial Officer

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EX-23.1 4 g081845\_ex23-1.htm EXHIBIT 23.1

**EXHIBIT 23.1**

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of RedHawk Holdings Corp. of our report dated October 15, 2018, relating to our audit of the consolidated financial statements appearing in the Annual Report on Form 10-K of RedHawk Holdings Corp. for the year ended June 30, 2018.

/s/ POSTLETHWAITE & NETTERVILLE, APAC

Lafayette, Louisiana  
August 20, 2019