

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 14, 2021

BOXSCORE BRANDS, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware (State or other jurisdiction of incorporation)	333-165972 (Commission File Number)	22-3956444 (IRS Employer Identification No.)
3275 S. Jones Blvd., Suite 104 Las Vegas, Nevada (Address of principal executive offices)		89146 (Zip Code)

Registrant's telephone number, including area code: (800)998-7962

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

CURRENT REPORT ON FORM 8-K

BoxScore Brands, Inc. (the "Company")

November 10, 2021

Item 1.01. Material Definitive Agreement

On November 5, 2021, the company acquired the rights to 102 Federal Mining Claims located in San Juan County, Utah for the purchase price of \$100,000.00. The acquisition decision was driven by historical mineral data from seven (7) existing wells with brine aquifer access, supporting what we believe to be a commercially viable project. The historical data show a substantial concentration of Lithium Brine in the targeted area.

Item 3.02. Unregistered Sales of Equity Securities.

On November 2, 2021, the Company issued three (3) convertible notes - \$150,000, \$100,000 and \$66,500 - to fund an asset acquisition, continue funding operations and reconciling a debt. The note bears interest at the rate of 9.5% per annum and is due and payable in two years. The note is convertible into shares of the Company's common stock at \$0.03 per share and is redeemable at the principal amount plus accrued unpaid interest after one year, at the Company's option. The note also contains a 4.99% limitation on the investor's beneficial ownership of the Company's outstanding common stock upon conversion.

Item 9.01. Financial Statements and Exhibits.

(a) Exhibits. The exhibit listed in the following Exhibit Index is filed as part of this current report.

Exhibit No.	Description
10.1	Purchase and Sales Agreement
10.2	Convertible Note dated November 2, 2021 - \$150,000
10.3	Convertible Note dated November 2, 2021 - \$100,000
10.4	Convertible Note dated November 2, 2021 - \$66,500
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BOXSCORE BRANDS, INC.

Date: November 10, 2021

By: /s/ Andrew Boutsikakis
Andrew Boutsikakis
President and Chief Executive Officer

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EX-10.1 2 ea150335ex10-1_boxscore.htm PURCHASE AND SALES AGREEMENT

Exhibit 10.1

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made and entered into this 5th day of November, 2021 (the "Effective Date"), by and between Plateau Ventures LLC, a Utah limited liability company, having a business address at 4691 Luna Circle, Moab, UT 84532 ("Seller"), and BoxScore Brands, Inc., a Delaware corporation, having a business address of 3275 South Jones Boulevard, Suite 104, Las Vegas, NV 89146, or its designee (collectively the "Buyer").

Seller and Buyer agree as follows:

1. Sale and Purchase.

On and subject to the terms and conditions set forth in this Agreement, Seller shall sell, convey, transfer, and deliver to Buyer, and Buyer shall purchase from Seller, all of Seller's right, title and interest in and to the unpatented mining claims situated in San Juan County, Utah, described on Exhibit A, together with all rights and privileges appurtenant thereto (the "Claims").

2. Title Conveyance.

Title to the Claims shall be conveyed to Buyer by a Quit Claim Deed duly executed, acknowledged and otherwise in proper form for recording, substantially in the form attached here to as Exhibit B, (the "Deed").

3. Purchase Price and Manner of Payment.

Buyer shall pay to Seller, and Seller shall accept from Buyer, the purchase price (the "Purchase Price") in the sum of \$100,000.00, in cash or otherwise immediately available funds, which Purchase Price shall be payable on Seller's execution of the Deed.

4. Royalty.

In addition to the Purchase Price, Buyer agrees to pay Seller, a royalty equal to two (2%) percent (the "Royalty Payment") of the net revenues (calculated in accordance with United States generally accepted accounting principles) that Buyer receives from the sale of all minerals (including but not limited to lithium) ("Royalty Minerals") from the Claims that are sold by Buyer. For all Royalty Minerals sold during each calendar quarter, Buyer shall pay royalties to Seller accrued during the prior calendar quarter on or before the last business day of following calendar quarter (for example, Buyer shall pay the Royalty Payment accrued during January through March by June 30 of any given calendar year). Royalty Payments shall be deemed earned by Seller only upon receipt of payment by Buyer from the Sale of Royalty Minerals, and not at the time of sale. Royalty Payments shall begin accruing on January 1, 2022.

5. Post-Closing Obligation of Seller.

- (a) Seller is in the process of locating and recording the Claims in accordance with federal and state law. Seller shall complete the location, recording, and registration of the Claims and pay all applicable fees pursuant to federal and state law within the time frames set by applicable laws, and shall use reasonable diligence to pursue such registration promptly.
- (b) If Seller fails to locate and record the claims as required by law and paragraph 4(a), Seller shall, and Seller Principal shall cause Seller to, refund the Purchase Price within three (3) business days' Notice from Buyer.

6. Representations and Warranties of Seller and Seller Principal (jointly and severally).

- (a) Neither Seller nor Seller Principal has assigned or conveyed any interest in the Claims to any other party. Seller has the right to convey the Claims pursuant to the terms of this Agreement. No person (other than Buyer pursuant to this Agreement) has a right to acquire any interest in the Claims.
- (b) Seller and Seller Principal have complied, and will continue to comply, with applicable federal laws and regulations that govern the process for locating and recording unpatented mining claims on federal lands.
- (c) The federal lands on which the Claims are being located and recorded are open to mineral entry.
- (d) There are no senior mining claims on the federal land where Seller is locating and recording the Claims.

7. Assignment.

This Agreement may be assigned by Buyer, in whole or in part, without the prior written consent of Seller.

8. Time of the Essence.

The date and time of Closing and all dates and times specified for performance by Seller and Buyer under this Agreement are hereby agreed to be of the essence of this Agreement.

9. Survival of Terms.

Unless expressly provided for in this Agreement, no representations, warranties, terms or provisions contained in this Agreement shall survive the Closing and delivery of the Deed, or any termination of this Agreement.

10. **Binding Effect.**

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

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11. **Entire Agreement.**

This Agreement (including the Exhibits attached hereto which are by this reference made a part hereof) contains the entire agreement between the parties and all understandings and agreements heretofore had between the parties hereto are merged into this Agreement.

12. **Notices.**

All notices to be given by either party to the other, unless otherwise directed, shall be in writing, shall be served upon either party in person, by delivery by recognized overnight courier or by depositing such notice in the United States mails, properly addressed and directed to the party to receive the same, certified mail, return-receipt-requested, as follows or by electronic transmission (facsimile or electronic mail) provided that the original is also sent by personal delivery, overnight delivery or by mail in the manner previously described no later than the business day following the date of the electronic transmission, whereby delivery is deemed to have occurred on the day on which the electronic transmission is complete:

TO BUYER:

BoxScore Brands, Inc.
3275 South Jones Blvd., Suite 104
Las Vegas, NV 89146
Email: andrew@boxscore.com

WITH A COPY TO:

Albert A. Acken, Esq.
Jennings, Strouss & Salmon, P.L.C.
One East Washington Street, Suite 1900
Phoenix, AZ 85004-2554
Email: aacken@jsslaw.com

TO SELLER:

Plateau Ventures LLC
4691 Luna Circle
Moab, UT 84532
Email: _____

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13. **Governing Law.**

This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada without regard to such State's provisions for conflicts of law.

14. **Counterparts.**

This Agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first above written.

SELLER:

PLATEAU VENTURES LLC

By: /s/ Gauin Haarrison

Name: Gauin Haarrison

Title: Sale Manager Member

BUYER:

BOXSCORE BRANDS, INC.

By: /s/Andrew Boutsikakisa

Name: Andrew Boutsikakisa

Title: CEO

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Legal Description MAP

Exhibit B

Form of Deed

AFTER RECORDING RETURN TO:

Plateau Ventures, LLC

4691 Luna Circle

Moab, Utah 84532

QUIT CLAIM DEED

THE STATE OF UTAH §

§ KNOW ALL MEN BY THESE PRESENTS, THAT:

COUNTY OF GRAND §

Effective on this 1st day of January, 2017, for Ten Dollars (\$10.00) and other valuable consideration, **Plateau Ventures, LLC**, of 4691 Luna Circle, Moab, Utah 84532, as **Grantor**, does hereby convey, release and quit claims 100-percent of the Grantor's rights, title, and interest to **BoxScore Brands, Inc.**, a Delaware corporation, having a business address of 3275 South Jones Boulevard, Suite 104, Las Vegas, NV 89146 as **Grantee**, heirs, and assigns forever the described unpatented mining claims, situated in the State of Utah, in the County of Grand (see Exhibit A).

This Deed is signed by Grantor as of the date of acknowledgment of Grantor's signature below, but is effective for all purposes as of the Effective Date stated above.

WITNESS the hand of the Grantor and Executed this ____ day of _____, 2021.

On the Maturity Date (defined as 730 days from the date of the Note) the Principal Amount plus accrued interest shall be payable. On the Maturity Date, the Holder shall have the option of receiving the Principal Amount plus accrued interest (or any portion not previously converted) in cash or shares of Common Stock at a conversion price of \$0.03 per share (the "Conversion Price"). In addition, upon the date which shall be commence within ten (10) days after satisfaction of a Rule 144 Holding Period (the "144 Date"), for each period that shares of Common Stock trade a dollar volume equal to at least \$25,000 per day (such volume hereinafter referred to as the "Applicable Float") and the share price is greater than or equal to 200% of the Conversion Price for twenty (20) consecutive trading days (the "Measurement Period"), the Maker shall have the right to mandatorily convert a portion the Note into shares of Common Stock (the "Automatic Conversion"). Such portion of the Note that the Maker may convert pursuant to the preceding sentence shall equal up to 20% of the average Float per day, as calculated and averaged over the total number of days of the applicable Measurement Period.

If and whenever on or after the date of the Note, the Company issues or sells, or is deemed to have issued or sold, any shares of Common Stock (including the issuance or sale of shares of Common Stock owned or held by or for the account of the Company, but excluding shares of Common Stock deemed to have been issued by the Company in connection with any Excluded Securities (the "Additional Shares") for a consideration per share (the "New Issuance Price") less than a price equal to the Conversion Price in effect immediately prior to such issue or sale or deemed issuance or sale (the foregoing a "Dilutive Issuance"), then immediately after such Dilutive Issuance, the Conversion Price then in effect shall be reduced to the New Issuance Price.

Notwithstanding anything to the contrary contained in this Note, this Note shall not be convertible by the Holder hereof, and the Company shall not affect any conversion of this Note or otherwise issue any shares of Common Stock pursuant hereto, to the extent (but only to the extent) that after giving effect to such conversion or other share issuance hereunder the Holder or any of its affiliates would beneficially own in excess of 4.99% (the "Maximum Percentage") of the Common Stock. To the extent the above limitation applies, the determination of whether this Note shall be convertible (vis-à-vis other convertible, exercisable or exchangeable securities owned by the Holder or any of its affiliates) and of which such securities shall be convertible, exercisable or exchangeable (as among all such securities owned by the Holder and its affiliates) shall, subject to such Maximum Percentage limitation, be determined on the basis of the first submission to the Company for conversion, exercise or exchange (as the case may be). No prior inability to convert this Note, or to issue shares of Common Stock, pursuant to this paragraph shall have any effect on the applicability of the provisions of this paragraph with respect to any subsequent determination of convertibility. For purposes of this paragraph, beneficial ownership and all determinations and calculations (including, without limitation, with respect to calculations of percentage ownership) shall be determined in accordance with Section 13(d) of the Securities and Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. The provisions of this paragraph shall be implemented in a manner otherwise than in strict conformity with the terms of this paragraph to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Maximum Percentage beneficial ownership limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such Maximum Percentage limitation. The limitations contained in this paragraph shall apply to a successor Holder of this Note. For any reason at any time, upon the written or oral request of the Holder, the Company shall within one (1) Business Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding, including by virtue of any prior conversion or exercise of convertible or exercisable securities into shares of Common Stock, including, without limitation, pursuant to this Note or securities otherwise issued. By written notice to the Company, any Holder may increase or decrease the Maximum Percentage to any other percentage specified in such notice; provided that (i) any such increase will not be effective until the 61st day after such notice is delivered to the Company, and (ii) any such increase or decrease will apply only to the Holder sending such notice and not to any other holder of Notes.

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On the day after the date that is 365 days from the date of the Note, the Company shall have the option to prepay, in whole or in part, the Note; provided, however, that if the Company elects to prepay any or all of the outstanding balance of the Note in accordance with the foregoing, the Holder shall have the right to either (i) require the Company to pay in cash the outstanding balance of the Note, together with any accrued and unpaid interest thereon (accruing at a rate of interest equal to nine and a half (9.5%) percent per annum, compounding annually and computed on the basis of a 365-day year), or (ii) convert the outstanding balance of the Note, together with any accrued and unpaid interest thereon (accruing at a rate of interest equal to fifteen (15%) percent per annum, compounding annually and computed on the basis of a 365-day year), into shares of Common Stock at the Conversion Price. Other than in strict compliance with the foregoing, the Maker may not prepay this Note in whole or in part without the Holder's consent in writing to such prepayment. Unless the equity securities upon conversion are covered by an effective registration statement, such equity securities shall be "restricted securities" as that term is defined in the Securities Act of 1933, as amended. The certificate representing such equity securities shall bear the following or a similar legend:

"These securities have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be sold or otherwise transferred or disposed of except pursuant to an effective registration statement under any applicable federal and state securities laws, or an opinion of counsel satisfactory to counsel to the corporation that an exemption from registration is available."

Maker will be in default if any of the following happens: (a) Maker fails to make any payment within ten (10) days of when due or (b) Maker fails to perform at the time and in the manner provided in this Note or any agreement related to this Note.

Upon default, Holder may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Maker will pay that amount. Upon default, including failure to pay any payment within ten (10) days of when due or upon the final maturity, whichever occurs first, Holder, at its option, may also if permitted under applicable law, do one or both of the following: (a) increase the interest rate on this Note to 18%, and (b) add any unpaid accrued interest to principal and such sum will bear interest therefrom until paid at the rate provided in this Note (including any increased rate). If Maker is in default, Maker also will pay reasonable costs and expenses of collection including, subject to any limits under applicable law, Holder's reasonable attorney's fees and legal expenses whether or not there is a lawsuit. If not prohibited by applicable law, Maker also will pay any court costs, in addition to all other sums provided by law.

This Note shall be senior secured indebtedness of the Company (senior to any unsecured or junior indebtedness of the Company), secured by a priority lien on all assets of the Maker and shall be pari passu with any other senior secured indebtedness of the Company. The Note may only be subordinated to any indebtedness the Maker incurs to banks, financial institutions, and/or institutions or non-commercial lenders; and further provided that, upon conversion of this Note into shares of Common Stock, the Conversion Shares held by Investors will bear no interest, will be unsecured, and will be subordinate in liquidation preference to: (i) any indebtedness the Maker incurs to banks, financial institutions and/or commercial or non-commercial lenders; and (ii) any preferred class(es)/series of securities authorized and issued by the Maker subsequent to the date of this Offering. As of the date of this Offering, the Maker has not authorized or issued any preferred class(es)/series of securities.

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No delay or omission on the part of Holder in the exercise of any right hereunder shall operate as a waiver of such right or of any other right under this Note. A waiver by Holder of any right or remedy conferred to it hereunder on any one occasion shall not be construed as a bar to, or waiver of, any such right and/or remedy as to any future occasion. Maker and all persons now or hereafter becoming obligated or liable for the payment hereof do jointly and severally waive demand, notice of non-payment, protest, notice of dishonor and presentment. No failure to accelerate the indebtedness evidenced hereby by reason of default hereunder, acceptance of a past-due installment or other indulgences granted from time to time, shall be construed as a novation of this Note or as a waiver of such

right of acceleration or of the right of Holder thereafter to insist upon strict compliance with the terms of this Note or to prevent exercise of such right of acceleration or any other right granted hereunder or by applicable law.

No Maker intends or expects to pay, nor does Holder intend or expect to charge, collect or accept, any interest greater than the highest legal rate of interest which may be charged under any applicable law. Should the acceleration hereof or any charges made hereunder result in the computation or earning of interest in excess of such legal rate, any and all such excess shall be and the same is hereby waived by Holder, and any such excess shall be credited by Holder to the principal balance hereof.

This Note shall be construed and enforced according to the laws of the State of New York excluding all principles of conflict of laws or comity. Each person now or hereafter becoming obligated for the payment of the indebtedness evidenced hereby consents to personal jurisdiction and venue in New York County, New York, in the event of any litigation in any way arising out of this Note, or any property given as security for the amounts evidenced by this Note.

This Note shall be binding on the successors and assigns of Maker. Maker may not assign this Note without the written consent of Holder. This Note shall inure to the benefit of the Holder's successors, assigns, heirs or personal representatives. The term "Holder" used herein shall include any future holder of this Note. The terms of this Note may not be changed orally.

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Whenever possible each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

MAKER:

BOXSCORE BRANDS, INC.,
a Delaware corporation

By: /s/ Andrew Boutsikakis
Name: Andrew Boutsikakis
Title: Chief Executive Officer

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EX-10.3 4 ea150335ex10-3_boxscore.htm CONVERTIBLE NOTE DATED NOVEMBER 2, 2021 - \$100,000

Exhibit 10.3

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER ANY STATE SECURITIES LAWS AND MAY NOT BE SOLD OR OTHERWISE TRANSFERRED OR DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR AN OPINION OF COUNSEL SATISFACTORY TO COUNSEL TO THE MAKER THAT AN EXEMPTION FROM REGISTRATION UNDER ANY APPLICABLE STATE SECURITIES LAWS IS AVAILABLE.

THIS NOTE IS ONE OF A SERIES OF CONVERTIBLE NOTES OF THE SAME TERMS AND TENOR THAT MAY BE ISSUED BY MAKER UP TO AN AGGREGATE OF \$2,500,000.

BOXSCORE BRANDS, INC

CONVERTIBLE PROMISSORY NOTE (the "Note")

\$100,000.00

Date: November 2, 2021

FOR VALUE RECEIVED, the undersigned Maker, **BoxScore Brands, Inc.**, a Delaware corporation (the "Maker" or the "Company"), promises to pay to the order of David Poulad, (the "Holder"), the principal sum of One Hundred Thousand USD (\$100,000.00) (the "Principal Amount"). Interest on the Note may be paid in cash or in shares of Common Stock (such amount to be converted at the Conversion Price (as defined below)). If interest on the Note is paid in cash, it will accrue at nine and a half (9.5%) percent per annum, compounding annually and computed on the basis of a 365-day year, on any outstanding balance on the Note, subject to adjustment as provided in the Note. If interest on the Note is paid in shares of Common Stock, it will accrue at fifteen (15%) percent per annum, compounding annually and computed on the basis of a 365-day year, on any outstanding balance on the Note, subject to adjustment as provided in the Note. It shall be the Buyer's option whether interest on the Note is paid in cash or in shares of Common Stock. Furthermore, if the Company is delinquent by more than 10 days in filing any filings or other documents required to be filed by the Securities Act of 1933 or the Securities Exchange Act of 1934, and in each case the rules and regulations promulgated thereunder, interest on the Note shall increase to fifteen (15%) percent per annum, compounding annually and computed on the basis of a 365-day year. Capitalized terms used by not defined herein shall have the meanings ascribed to them in that certain Securities Purchase Agreement, dated as of the date hereof, by and among the Company and each Buyer (as defined therein) party thereto.

On the Maturity Date (defined as 730 days from the date of the Note) the Principal Amount plus accrued interest shall be payable. On the Maturity Date, the Holder shall have the option of receiving the Principal Amount plus accrued interest (or any portion not previously converted) in cash or shares of Common Stock at a conversion price of \$0.03 per share (the "Conversion Price"). In addition, upon the date which shall be commence within ten (10) days after satisfaction of a Rule 144 Holding Period (the "144 Date"), for each period that shares of Common Stock trade a dollar volume equal to at least \$25,000 per day (such volume hereinafter referred to as the "Applicable Float") and the share price is greater than or equal to 200% of the Conversion Price for twenty (20) consecutive trading days (the "Measurement Period"), the Maker shall have the right to mandatorily convert a portion the Note into shares of Common Stock (the "Automatic Conversion"). Such portion of the Note that the Maker may convert pursuant to the preceding sentence shall equal up to 20% of the average Float per day, as calculated and averaged over the total number of days of the applicable Measurement Period.

If and whenever on or after the date of the Note, the Company issues or sells, or is deemed to have issued or sold, any shares of Common Stock (including the issuance or sale of shares of Common Stock owned or held by or for the account of the Company, but excluding shares of Common Stock deemed to have been issued by the Company in connection with any Excluded Securities (the "Additional Shares") for a consideration per share (the "New Issuance Price") less than a price equal to the Conversion Price in effect immediately prior to such issue or sale or deemed issuance or sale (the foregoing a "Dilutive Issuance"), then immediately after such Dilutive Issuance, the Conversion Price then in effect shall be reduced to the New Issuance Price.

Notwithstanding anything to the contrary contained in this Note, this Note shall not be convertible by the Holder hereof, and the Company shall not affect any conversion of this Note or otherwise issue any shares of Common Stock pursuant hereto, to the extent (but only to the extent) that after giving effect to such

conversion or other share issuance hereunder the Holder or any of its affiliates would beneficially own in excess of 4.99% (the "Maximum Percentage") of the Common Stock. To the extent the above limitation applies, the determination of whether this Note shall be convertible (vis-à-vis other convertible, exercisable or exchangeable securities owned by the Holder or any of its affiliates) and of which such securities shall be convertible, exercisable or exchangeable (as among all such securities owned by the Holder and its affiliates) shall, subject to such Maximum Percentage limitation, be determined on the basis of the first submission to the Company for conversion, exercise or exchange (as the case may be). No prior inability to convert this Note, or to issue shares of Common Stock, pursuant to this paragraph shall have any effect on the applicability of the provisions of this paragraph with respect to any subsequent determination of convertibility. For purposes of this paragraph, beneficial ownership and all determinations and calculations (including, without limitation, with respect to calculations of percentage ownership) shall be determined in accordance with Section 13(d) of the Securities and Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. The provisions of this paragraph shall be implemented in a manner otherwise than in strict conformity with the terms of this paragraph to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Maximum Percentage beneficial ownership limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such Maximum Percentage limitation. The limitations contained in this paragraph shall apply to a successor Holder of this Note. For any reason at any time, upon the written or oral request of the Holder, the Company shall within one (1) Business Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding, including by virtue of any prior conversion or exercise of convertible or exercisable securities into shares of Common Stock, including, without limitation, pursuant to this Note or securities otherwise issued. By written notice to the Company, any Holder may increase or decrease the Maximum Percentage to any other percentage specified in such notice; provided that (i) any such increase will not be effective until the 61st day after such notice is delivered to the Company, and (ii) any such increase or decrease will apply only to the Holder sending such notice and not to any other holder of Notes.

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On the day after the date that is 365 days from the date of the Note, the Company shall have the option to prepay, in whole or in part, the Note; provided, however, that if the Company elects to prepay any or all of the outstanding balance of the Note in accordance with the foregoing, the Holder shall have the right to either (i) require the Company to pay in cash the outstanding balance of the Note, together with any accrued and unpaid interest thereon (accruing at a rate of interest equal to nine and a half (9.5%) percent per annum, compounding annually and computed on the basis of a 365-day year), or (ii) convert the outstanding balance of the Note, together with any accrued and unpaid interest thereon (accruing at a rate of interest equal to fifteen (15%) percent per annum, compounding annually and computed on the basis of a 365-day year), into shares of Common Stock at the Conversion Price. Other than in strict compliance with the foregoing, the Maker may not prepay this Note in whole or in part without the Holder's consent in writing to such prepayment. Unless the equity securities upon conversion are covered by an effective registration statement, such equity securities shall be "restricted securities" as that term is defined in the Securities Act of 1933, as amended. The certificate representing such equity securities shall bear the following or a similar legend:

"These securities have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be sold or otherwise transferred or disposed of except pursuant to an effective registration statement under any applicable federal and state securities laws, or an opinion of counsel satisfactory to counsel to the corporation that an exemption from registration is available."

Maker will be in default if any of the following happens: (a) Maker fails to make any payment within ten (10) days of when due or (b) Maker fails to perform at the time and in the manner provided in this Note or any agreement related to this Note.

Upon default, Holder may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Maker will pay that amount. Upon default, including failure to pay any payment within ten (10) days of when due or upon the final maturity, whichever occurs first, Holder, at its option, may also if permitted under applicable law, do one or both of the following: (a) increase the interest rate on this Note to 18%, and (b) add any unpaid accrued interest to principal and such sum will bear interest therefrom until paid at the rate provided in this Note (including any increased rate). If Maker is in default, Maker also will pay reasonable costs and expenses of collection including, subject to any limits under applicable law, Holder's reasonable attorney's fees and legal expenses whether or not there is a lawsuit. If not prohibited by applicable law, Maker also will pay any court costs, in addition to all other sums provided by law.

This Note shall be senior secured indebtedness of the Company (senior to any unsecured or junior indebtedness of the Company), secured by a priority lien on all assets of the Maker and shall be pari passu with any other senior secured indebtedness of the Company. The Note may only be subordinated to any indebtedness the Maker incurs to banks, financial institutions, and/or institutions or non-commercial lenders; and further provided that, upon conversion of this Note into shares of Common Stock, the Conversion Shares held by Investors will bear no interest, will be unsecured, and will be subordinate in liquidation preference to: (i) any indebtedness the Maker incurs to banks, financial institutions and/or commercial or non-commercial lenders; and (ii) any preferred class(es)/series of securities authorized and issued by the Maker subsequent to the date of this Offering. As of the date of this Offering, the Maker has not authorized or issued any preferred class(es)/series of securities.

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No delay or omission on the part of Holder in the exercise of any right hereunder shall operate as a waiver of such right or of any other right under this Note. A waiver by Holder of any right or remedy conferred to it hereunder on any one occasion shall not be construed as a bar to, or waiver of, any such right and/or remedy as to any future occasion. Maker and all persons now or hereafter becoming obligated or liable for the payment hereof do jointly and severally waive demand, notice of non-payment, protest, notice of dishonor and presentment. No failure to accelerate the indebtedness evidenced hereby by reason of default hereunder, acceptance of a past-due installment or other indulgences granted from time to time, shall be construed as a novation of this Note or as a waiver of such right of acceleration or of the right of Holder thereafter to insist upon strict compliance with the terms of this Note or to prevent the exercise of such right of acceleration or any other right granted hereunder or by applicable law.

No Maker intends or expects to pay, nor does Holder intend or expect to charge, collect or accept, any interest greater than the highest legal rate of interest which may be charged under any applicable law. Should the acceleration hereof or any charges made hereunder result in the computation or earning of interest in excess of such legal rate, any and all such excess shall be and the same is hereby waived by Holder, and any such excess shall be credited by Holder to the principal balance hereof.

This Note shall be construed and enforced according to the laws of the State of New York excluding all principles of conflict of laws or comity. Each person now or hereafter becoming obligated for the payment of the indebtedness evidenced hereby consents to personal jurisdiction and venue in New York County, New York, in the event of any litigation in any way arising out of this Note, or any property given as security for the amounts evidenced by this Note.

This Note shall be binding on the successors and assigns of Maker. Maker may not assign this Note without the written consent of Holder. This Note shall inure to the benefit of the Holder's successors, assigns, heirs or personal representatives. The term "Holder" used herein shall include any future holder of this Note. The terms of this Note may not be changed orally.

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this Note shall be prohibited or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

MAKER:

BOXSCORE BRANDS, INC.,
a Delaware corporation

By: /s/ Andrew Boutsikakis
Name: Andrew Boutsikakis
Title: Chief Executive Officer

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EX-10.4 5 ea150335ex10-4_boxscore.htm CONVERTIBLE NOTE DATED NOVEMBER 2, 2021 - \$66,500

Exhibit 10.4

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER ANY STATE SECURITIES LAWS AND MAY NOT BE SOLD OR OTHERWISE TRANSFERRED OR DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR AN OPINION OF COUNSEL SATISFACTORY TO COUNSEL TO THE MAKER THAT AN EXEMPTION FROM REGISTRATION UNDER ANY APPLICABLE STATE SECURITIES LAWS IS AVAILABLE.

BOXSCORE BRANDS, INC

CONVERTIBLE PROMISSORY NOTE (the "Note")

\$66,500.00

Date: November 2, 2021

FOR VALUE RECEIVED, the undersigned Maker, **BoxScore Brands, Inc.**, a Delaware corporation (the "Maker" or the "Company"), promises to pay to the order of, David E. Graber (the "Holder"), the principal sum of Sixty-Six Thousand Five Hundred USD (\$66,500.00) (the "Principal Amount") to settle debts incurred between 2018 and 2019. Interest on the Note may be paid in cash or in shares of Common Stock (such amount to be converted at the Conversion Price (as defined below)). If interest on the Note is paid in cash, it will accrue at nine and a half (9.5%) percent per annum, compounding annually and computed on the basis of a 365-day year, on any outstanding balance on the Note, subject to adjustment as provided in the Note. If interest on the Note is paid in shares of Common Stock, it will accrue at fifteen (15%) percent per annum, compounding annually and computed on the basis of a 365-day year, on any outstanding balance on the Note, subject to adjustment as provided in the Note. It shall be the Buyer's option whether interest on the Note is paid in cash or in shares of Common Stock. Furthermore, if the Company is delinquent by more than 10 days in filing any filings or other documents required to be filed by the Securities Act of 1933 or the Securities Exchange Act of 1934, and in each case the rules and regulations promulgated thereunder, interest on the Note shall increase to fifteen (15%) percent per annum, compounding annually and computed on the basis of a 365-day year. Capitalized terms used by not defined herein shall have the meanings ascribed to them in that certain Securities Purchase Agreement, dated as of the date hereof, by and among the Company and each Buyer (as defined therein) party thereto.

On the Maturity Date (defined as 730 days from the date of the Note) the Principal Amount plus accrued interest shall be payable. On the Maturity Date, the Holder shall have the option of receiving the Principal Amount plus accrued interest (or any portion not previously converted) in cash or shares of Common Stock at a conversion price of \$0.03 per share (the "Conversion Price"). In addition, upon the date which shall be commence within ten (10) days after satisfaction of a Rule 144 Holding Period (the "144 Date"), for each period that shares of Common Stock trade a dollar volume equal to at least \$25,000 per day (such volume hereinafter referred to as the "Applicable Float") and the share price is greater than or equal to 200% of the Conversion Price for twenty (20) consecutive trading days (the "Measurement Period"), the Maker shall have the right to mandatorily convert a portion the Note into shares of Common Stock (the "Automatic Conversion"). Such portion of the Note that the Maker may convert pursuant to the preceding sentence shall equal up to 20% of the average Float per day, as calculated and averaged over the total number of days of the applicable Measurement Period.

If and whenever on or after the date of the Note, the Company issues or sells, or is deemed to have issued or sold, any shares of Common Stock (including the issuance or sale of shares of Common Stock owned or held by or for the account of the Company, but excluding shares of Common Stock deemed to have been issued by the Company in connection with any Excluded Securities (the "Additional Shares") for a consideration per share (the "New Issuance Price") less than a price equal to the Conversion Price in effect immediately prior to such issue or sale or deemed issuance or sale (the foregoing a "Dilutive Issuance"), then immediately after such Dilutive Issuance, the Conversion Price then in effect shall be reduced to the New Issuance Price.

Notwithstanding anything to the contrary contained in this Note, this Note shall not be convertible by the Holder hereof, and the Company shall not affect any conversion of this Note or otherwise issue any shares of Common Stock pursuant hereto, to the extent (but only to the extent) that after giving effect to such conversion or other share issuance hereunder the Holder or any of its affiliates would beneficially own in excess of 4.99% (the "Maximum Percentage") of the Common Stock. To the extent the above limitation applies, the determination of whether this Note shall be convertible (vis-à-vis other convertible, exercisable or exchangeable securities owned by the Holder or any of its affiliates) and of which such securities shall be convertible, exercisable or exchangeable (as among all such securities owned by the Holder and its affiliates) shall, subject to such Maximum Percentage limitation, be determined on the basis of the first submission to the Company for conversion, exercise or exchange (as the case may be). No prior inability to convert this Note, or to issue shares of Common Stock, pursuant to this paragraph shall have any effect on the applicability of the provisions of this paragraph with respect to any subsequent determination of convertibility. For purposes of this paragraph, beneficial ownership and all determinations and calculations (including, without limitation, with respect to calculations of percentage ownership) shall be determined in accordance with Section 13(d) of the Securities and Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. The provisions of this paragraph shall be implemented in a manner otherwise than in strict conformity with the terms of this paragraph to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Maximum Percentage beneficial ownership limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such Maximum Percentage limitation. The limitations contained in this paragraph shall apply to a successor Holder of this Note. For any reason at any time, upon the written or oral request of the Holder, the Company shall within one (1) Business Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding, including by virtue of any prior conversion or exercise of convertible or exercisable securities into shares of Common Stock, including, without limitation, pursuant to this Note or securities otherwise issued. By written notice to the Company, any Holder may increase or decrease the Maximum Percentage to any other percentage specified in such notice; provided that (i) any such increase will not be effective until the 61st day after such notice is delivered to the Company, and (ii) any such increase or decrease will apply only to the Holder sending such notice and not to any other holder of Notes.

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On the day after the date that is 365 days from the date of the Note, the Company shall have the option to prepay, in whole or in part, the Note; provided, however, that if the Company elects to prepay any or all of the outstanding balance of the Note in accordance with the foregoing, the Holder shall have the right to either (i) require the Company to pay in cash the outstanding balance of the Note, together with any accrued and unpaid interest thereon (accruing at a rate of

interest equal to nine and a half (9.5%) percent per annum, compounding annually and computed on the basis of a 365-day year), or (ii) convert the outstanding balance of the Note, together with any accrued and unpaid interest thereon (accruing at a rate of interest equal to fifteen (15%) percent per annum, compounding annually and computed on the basis of a 365-day year), into shares of Common Stock at the Conversion Price. Other than in strict compliance with the foregoing, the Maker may not prepay this Note in whole or in part without the Holder's consent in writing to such prepayment. Unless the equity securities upon conversion are covered by an effective registration statement, such equity securities shall be "restricted securities" as that term is defined in the Securities Act of 1933, as amended. The certificate representing such equity securities shall bear the following or a similar legend:

"These securities have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be sold or otherwise transferred or disposed of except pursuant to an effective registration statement under any applicable federal and state securities laws, or an opinion of counsel satisfactory to counsel to the corporation that an exemption from registration is available."

Maker will be in default if any of the following happens: (a) Maker fails to make any payment within ten (10) days of when due or (b) Maker fails to perform at the time and in the manner provided in this Note or any agreement related to this Note.

Upon default, Holder may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Maker will pay that amount. Upon default, including failure to pay any payment within ten (10) days of when due or upon the final maturity, whichever occurs first, Holder, at its option, may also if permitted under applicable law, do one or both of the following: (a) increase the interest rate on this Note to 18%, and (b) add any unpaid accrued interest to principal and such sum will bear interest therefrom until paid at the rate provided in this Note (including any increased rate). If Maker is in default, Maker also will pay reasonable costs and expenses of collection including, subject to any limits under applicable law, Holder's reasonable attorney's fees and legal expenses whether or not there is a lawsuit. If not prohibited by applicable law, Maker also will pay any court costs, in addition to all other sums provided by law.

This Note shall be senior secured indebtedness of the Company (senior to any unsecured or junior indebtedness of the Company), secured by a priority lien on all assets of the Maker and shall be pari passu with any other senior secured indebtedness of the Company. The Note may only be subordinated to any indebtedness the Maker incurs to banks, financial institutions, and/or institutions or non-commercial lenders; and further provided that, upon conversion of this Note into shares of Common Stock, the Conversion Shares held by Investors will bear no interest, will be unsecured, and will be subordinate in liquidation preference to: (i) any indebtedness the Maker incurs to banks, financial institutions and/or commercial or non-commercial lenders; and (ii) any preferred class(es)/series of securities authorized and issued by the Maker subsequent to the date of this Offering. As of the date of this Offering, the Maker has not authorized or issued any preferred class(es)/series of securities.

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No delay or omission on the part of Holder in the exercise of any right hereunder shall operate as a waiver of such right or of any other right under this Note. A waiver by Holder of any right or remedy conferred to it hereunder on any one occasion shall not be construed as a bar to, or waiver of, any such right and/or remedy as to any future occasion. Maker and all persons now or hereafter becoming obligated or liable for the payment hereof do jointly and severally waive demand, notice of non-payment, protest, notice of dishonor and presentment. No failure to accelerate the indebtedness evidenced hereby by reason of default hereunder, acceptance of a past-due installment or other indulgences granted from time to time, shall be construed as a novation of this Note or as a waiver of such right of acceleration or of the right of Holder thereafter to insist upon strict compliance with the terms of this Note or to prevent the exercise of such right of acceleration or any other right granted hereunder or by applicable law.

No Maker intends or expects to pay, nor does Holder intend or expect to charge, collect or accept, any interest greater than the highest legal rate of interest which may be charged under any applicable law. Should the acceleration hereof or any charges made hereunder result in the computation or earning of interest in excess of such legal rate, any and all such excess shall be and the same is hereby waived by Holder, and any such excess shall be credited by Holder to the principal balance hereof.

This Note shall be construed and enforced according to the laws of the State of New York excluding all principles of conflict of laws or comity. Each person now or hereafter becoming obligated for the payment of the indebtedness evidenced hereby consents to personal jurisdiction and venue in New York County, New York, in the event of any litigation in any way arising out of this Note, or any property given as security for the amounts evidenced by this Note.

This Note shall be binding on the successors and assigns of Maker. Maker may not assign this Note without the written consent of Holder. This Note shall inure to the benefit of the Holder's successors, assigns, heirs or personal representatives. The term "Holder" used herein shall include any future holder of this Note. The terms of this Note may not be changed orally.

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Whenever possible each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

MAKER:

BOXSCORE BRANDS, INC.,
a Delaware corporation

By: /s/ Andrew Boutsikakis
Name: Andrew Boutsikakis
Title: Chief Executive Officer

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AFTER RECORDING RETURN TO:

Plateau Ventures, LLC

4691 Luna Circle

Moab, Utah 84532

QUIT CLAIM DEED

THE STATE OF UTAH §

§ KNOW ALL MEN BY THESE PRESENTS, THAT:

COUNTY OF GRAND §

Effective on this 1st day of January, 2017, for Ten Dollars (\$10.00) and other valuable consideration, **Plateau Ventures, LLC**, of 4691 Luna Circle, Moab, Utah 84532, as **Grantor**, does hereby convey, release and quit claims 100-percent of the Grantor's rights, title, and interest to BoxScore Brands, Inc., a Delaware corporation, having a business address of 3275 South Jones Boulevard, Suite 104, Las Vegas, NV 89146 as **Grantee**, heirs, and assigns forever the described unpatented mining claims, situated in the State of Utah, in the County of Grand (see Exhibit A).

This Deed is signed by Grantor as of the date of acknowledgment of Grantor's signature below, but is effective for all purposes as of the Effective Date stated above.

WITNESS the hand of the Grantor and Executed this ____ day of _____, 2021.

Grantor Signature:
Plateau Ventures, LLC

By:

ACKNOWLEDGMENT

STATE OF UTAH §

§

COUNTY OF GRAND §

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by _____, the

_____ of Plateau Ventures, LLC, on behalf of said Limited Liability Company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notary seal the day and year last above written.

My Commission Expires:

Notary Public

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