

Item 3.02 Unregistered Sales of Equity Securities.

In June 2016, we offered to all existing warrant holders (excluding officers, directors and certain consultants) who are accredited investors a limited time right to exercise any warrants they held at the reduced exercise price of \$0.50 per share, regardless of the exercise price of the subject warrant. This private offering terminated on July 15, 2016, and we completed the issuance of a total of 2,764,005 shares of common stock for total consideration of \$1,382,003 in connection with the exercise of the warrants. Any warrants that warrant holders did not exercise in the offering remain in full force and effect under their previous terms and conditions, including their previous exercise price (as opposed to the \$0.50 exercise price which was available only through the offering). We also agreed to use our best efforts to file a registration statement within 60 days of the termination of the offering to register all shares purchased in the offering. There were no broker-dealers involved in the transaction and no commissions were paid. We intend to use proceeds from the offering for general corporate purposes.

The securities in the offering were issued under the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933 and the rules and regulations promulgated thereunder, including Regulation D. The issuance of securities did not involve a “public offering” based upon the following factors: (i) the issuance of the securities was an isolated private transaction; (ii) a limited number of securities was issued to a limited number of purchasers; (iii) there were no public solicitations; (iv) each purchaser represented that it was an “accredited investor”; (v) the investment intent of the purchasers; and (vi) the restriction on transferability of the securities issued.

SIGNATURES

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

Torchlight Energy Resources, Inc.

Date: July 21, 2016 By: /s/ John Brda
John Brda
President