

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): January 20, 2022

NIGHTFOOD HOLDINGS, INC.
(Exact Name of Registrant as Specified in Charter)

Nevada

(State or Other Jurisdiction
of Incorporation)

000-55406

(Commission File Number)

46-3885019

(I.R.S. Employer
Identification No.)

520 White Plains Road – Suite 500
Tarrytown, New York 10591
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(888) 888-6444**

(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Not applicable	Not applicable	Not applicable

Item 1.01 Entry Into A Material Agreement.

On January 20, 2022, Nightfood Holdings, Inc. (the "Company") entered into an Agreement For Shareholder Lock-Up And Acquisition of Warrants (the "Lock-Up Agreement"), with its Chairman, CEO and largest shareholder, Sean Folkson. For purposes of the Lock-Up Agreement, Mr. Folkson the direct or indirect owner of 16,776,644 share of the Company's common stock (the "Shares"), and Mr. Folkson has agreed to not transfer, sell, or otherwise dispose of any Shares through February 4, 2023. The Lock-Up Agreement is substantially similar to, and serves as an extension of, the lock-up agreement currently in place between the Company and Mr. Folkson, which runs through February 4, 2022.

The Lock-Up Agreement further provides, in exchange for the agreement to lock up the Shares, that Mr. Folkson shall receive warrants to acquire 400,000 shares of Company common stock at an exercise price of \$.30 per share (the "Warrants"). The Warrants carry a twelve month term and a cashless provision, and will expire if not exercised within the twelve month term.

The foregoing is a brief description of the Lock-Up Agreement and the Warrants, and is qualified in its entirety by reference to the full text of the Lock-Up Agreement, which is included as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference, and the form of Warrants.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth above in Item 1.01 of this Current Report on Form 8-K relating to the issuance of the Warrants to Mr. Folkson is incorporated by reference herein. The Warrants are, and, unless subsequently registered, the shares underlying the Warrants will be, issued in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act as no general solicitation was used in the offer and sale of such securities.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

The disclosure set forth above in Item 1.01 of this Current Report on Form 8-K relating to the issuance of the Warrants to Mr. Folkson is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On January 20, 2022, the Company issued a press release, announcing that Mr. Folkson has extended the existing lock-up of his shares for an additional twelve months pursuant to the Lock-Up Agreement.

The press release, which is furnished as Exhibit 99.1 to this Current Report on Form 8-K, is incorporated herein by reference. The information in this Item 7.01 (including Exhibit 99.1) is being furnished pursuant to Item 7.01 and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. This report will not be deemed an admission as to the materiality of any information in this Item 7.01 (including Exhibit 99.1).

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Lock-Up Agreement
99.1	Press Release
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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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 thereunto duly authorized.

Date: January 20, 2022

NIGHTFOOD HOLDINGS, INC.

By: /s/ Sean Folkson
Name: Sean Folkson
Title: Chief Executive Officer

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AGREEMENT FOR SHAREHOLDER LOCK-UP AND ACQUISITION OF WARRANTS

THIS AGREEMENT FOR SHAREHOLDER LOCK-UP AND ACQUISITION OF WARRANTS (the "Agreement") is entered into as of January 20, 2022 and will be in effect as of February 4, 2022 between Sean Folkson ("Shareholder") and Nightfood Holdings Inc., a Nevada corporation ("Company").

WHEREAS, the Shareholder desires the opportunity to establish a larger equity position in the Company;

WHEREAS, the Company believes there is benefit to the Shareholder agreeing to lock up 100% of the shares of NGTF common stock (the "Shares") held by the Shareholder for a period of twelve (12) months from the date of this agreement;

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, Company and the Shareholder agree as follows:

1. **Lock Up.** The Shareholder and the Company have agreed that the Shareholder will not transfer, sell, or otherwise dispose of any shares of their NGTF stock for at least twelve (12) months from the date of this Agreement. As of the date of this agreement, the Shareholder owns 16,776,644 shares of NGTF stock (a portion of these shares are considered indirectly owned, and/or owned through trusts). Any shares acquired by the Shareholder during the term of this Agreement in any manner shall be subject to the same lock-up through February 4, 2023. The Shareholder has not disposed of any shares in any way since November of 2015.

2. **Issuance of Warrants.** In exchange for the agreement to lock up their Shares, Shareholder will receive warrants to acquire 400,000 shares of NGTF stock at a strike price of \$.30, and with a term of twelve (12) months from the date of this agreement. The Warrants include a provision for cashless exercise and will expire if not exercised within the twelve month term.

3. **Governing Law.** All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in New York County, New York, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. Each party irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. If any party shall commence an action or proceeding to enforce any provisions of the documents contemplated herein, then the prevailing party in such action or proceeding shall be reimbursed by the party determined not to have prevailed for his or its attorney's fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

IN WITNESS WHEREOF, the parties hereto have caused this Lock-Up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

COMPANY

Nightfood Holdings Inc.

/s/ Sean Folkson

By: Sean Folkson
Its: CEO

SHAREHOLDER

/s/ Sean Folkson

Nightfood CEO and Largest Shareholder, Sean Folkson, Extends Existing Lock-Up Additional Twelve Months, Into February 2023

Nightfood Ice Cream Hotel Launch On Track For Current Quarter

Tarrytown, NY, January 19, 2022 – Nightfood Holdings, Inc. (OTCQB: NGTF), the sleep-friendly snack company addressing the estimated \$50 billion Americans spend annually on nighttime snacking, today announced that Company founder and CEO Sean Folkson has extended the existing lock-up of his shares for an additional twelve months.

Folkson has not disposed of any of his shares in Nightfood in any way since November 2015. He has increased his position during that time by converting \$120,000 he had previously loaned the company into 400,000 shares through the exercise of warrants at a \$.30 strike price, as well as having purchased shares in the open market.

Folkson's current Lock-Up Agreement is expiring on February 4, 2022. The successor agreement extends the lock-up for an additional twelve months, through February 4, 2023. In exchange for the extension of the lock-up, Folkson was issued warrants for NGTF common stock with a strike price of \$.30 and a term of one year. Should Folkson not exercise the warrants on or prior to February 4, 2023, they will expire.

"We're very excited about our national hotel rollout, projected to start this quarter," commented Folkson. "We believe having sleep-friendly Nightfood snacks in the lobby shops of thousands of major hotels across the country would raise consumer awareness of the critical connection between nutrition and sleep. This would provide invaluable exposure, validation, and endorsement for our brand, and, most importantly, for the category we're pioneering."

Based on the results of the recently completed successful retail pilot test of Nightfood's ice cream pints in lobby shop freezers, which was initiated by a leading international hotel brand, the Company executed a strategic pivot. Management has chosen to prioritize the higher-margin hotel vertical, while temporarily deprioritizing the more expensive and crowded supermarket space during this current phase of growth.

"We've identified over 40 hotel chains representing approximately 20,000 properties that we are targeting for Nightfood distribution in the U.S. alone," added Folkson. "That provides a path to grow faster and more profitably than through supermarket channels. Our goal is for sleep-friendly Nightfood snacks to become hospitality industry standard during the next 12-18 months. This projects to create a strong and profitable company, creating the foundation for additional supermarket growth in 2023 and beyond."

The Company is developing additional snack formats to take greater advantage of anticipated hospitality-related distribution opportunities. Management believes the opportunity exists to introduce sleep-friendly versions of many of the most popular hotel snack formats, including ice cream, cookies, chips, candy, and nutrition bars.

Nightfood: Pioneering the Night Snacks Category

Over 80% of Americans snack regularly at night, resulting in an estimated 700 million nighttime snack occasions weekly, and an annual spend on night snacks of over \$50 billion. The most popular choices are ice cream, cookies, chips, and candy. Recent research confirms these snacks, in addition to being generally unhealthy, can impair sleep, partly due to excess fat and sugar consumed before bed.

Nightfood is pioneering the nighttime snacking category. Nightfood ice cream, the brand's first mainstream product, is uniquely formulated by sleep and nutrition experts to contain less of those sleep-disruptive ingredients, along with a focus on ingredients and nutrients that research suggests can support nighttime relaxation and better sleep quality.

Questions can be directed to investors@Nightfood.com

Management also encourages Nightfood shareholders to connect with the Company via these methods:

E-mail: By signing up at ir.nightfood.com, investors can receive updates of filings and news releases in their inbox.

Telegram: There is now a live, interactive Telegram group which interested parties can join to reach team members and discuss Nightfood. Ask questions, learn more about the company and discuss future prospects. Join the Telegram Group Here: <https://t.me/NightfoodHoldings>

Forward Looking Statements:

This current press release contains "forward-looking statements. Statements in this press release which are not purely historical (including, but not limited to statements that contain words such as "will," "believes," "plans," "anticipates," "expects" and "estimates") are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, sales projections, potential customers, any products sold or cash flow from operations.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with distribution, the timing and success of the Company's planned hotel roll-out, and difficulties associated with obtaining financing on acceptable terms. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our most recent annual report for our last fiscal year, our quarterly reports, and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

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