

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): June 13, 2019

BLACK RIDGE ACQUISITION CORP.  
(Exact Name of Registrant as Specified in Charter)

Delaware

(State or other jurisdiction  
of incorporation)

001-38226

(Commission  
File Number)

82-1659427

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

c/o Black Ridge Oil & Gas, Inc.

110 North 5<sup>th</sup> Street, Suite 410

Minneapolis, MN 55403

(Address of Principal Executive Offices) (Zip Code)

(952) 426-1241

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units	BRACU	The NASDAQ Stock Market LLC
Common Stock	BRAC	The NASDAQ Stock Market LLC
Rights	BRACR	The NASDAQ Stock Market LLC
Warrants	BRACW	The NASDAQ Stock Market LLC

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.

**Item 8.01. Other Events.**

On June 13, 2019, Allied Esports Media, Inc., a party to the previously announced proposed business combination (“Business Combination”) with Black Ridge Acquisition Corp. (“BRAC”), entered into a term sheet (“Term Sheet”) for a strategic alliance with TV AZTECA, S.A.B. DE C.V. (“TV Azteca”), a Grupo Salinas company. The Term Sheet sets forth the parties’ intention to provide for purchases by TV Azteca of common stock of BRAC and to form an exclusive strategic alliance that would extend the *Allied Esports* brand into Mexico and exploit various assets of the parties. These assets would include the construction of a flagship arena, production of esports multimedia content for distribution, and development of an online esports platform specific to the Mexican market.

The obligations of the parties to move forward with the transactions contemplated by the Term Sheet are subject to the satisfaction of certain conditions, including but not limited to TV Azteca completing due diligence on or before June 27, 2019, the execution of definitive agreements between the parties documenting the obligations of TV Azteca to purchase the shares of BRAC and the formation of the strategic alliance, including the parties’ obligations thereunder, the execution of a Registration Rights Agreement (defined below) and consummation of the Business Combination.

If, upon completion of the due diligence by TV Azteca described above, TV Azteca wishes to move forward with its purchase of BRAC shares, the parties must negotiate and execute a mutually agreed upon definitive agreement for the purchase. Pursuant to the Term Sheet, TV Azteca is expected to purchase \$5,000,000 of shares of common stock of BRAC in the open market or in privately negotiated transactions (the “TV Azteca Purchased Shares”) at a price not to exceed the per share amount in BRAC’s trust account. If TV Azteca is unable to purchase the full \$5,000,000 of shares in the open market or in privately negotiated transactions (for instance, if BRAC’s stock price exceeds the per share amount in BRAC’s trust account, or not enough shares are available for purchase), TV Azteca would be expected to purchase newly issued shares from BRAC (the “TV Azteca Newly Issued Shares”) upon closing of the Business Combination.

Pursuant to the Term Sheet, TV Azteca would agree not to convert any TV Azteca Purchased Shares at the BRAC meeting of stockholders called to approve the Business Combination. Additionally, TV Azteca would agree to hold any TV Azteca Purchased Shares or TV Azteca Newly Issued Shares for at least twenty-four (24) months from the closing of the Business Combination and shall first give BRAC the right to repurchase the shares at a price per share equal to the average closing sale price of BRAC common stock on NASDAQ for the 30 trading days prior to the date of repurchase, before selling such shares on the open market.

Pursuant to the Term Sheet, at the closing of Business Combination, TV Azteca would be issued (a) one (1) additional share of BRAC common stock for every ten (10) shares purchased by TV Azteca and (b) five-year warrants to purchase one (1) share of BRAC common stock at \$11.50 per share for every two (2) shares of BRAC purchased by TV Azteca. The terms of the warrants will be the same as BRAC’s public warrants. Pursuant to the Term Sheet, the parties would be required to enter into a registration rights agreement (“Registration Rights Agreement”) to be mutually agreed upon pursuant to which BRAC would be required to file a registration statement with the SEC as soon as practicable following closing of the Business Combination to register the resale of any securities purchased that are not already registered.

Since the consummation of the transaction contemplated by the term sheet are subject to the execution of definitive agreements there can be no assurance that TV Azteca will actually purchase any BRAC shares or that the strategic alliance will be formed. Moreover, if TV Azteca does purchase shares of BRAC, it may be on terms different than those described above.

On June 19, 2019, BRAC issued a press release discussing the foregoing, a copy of which is included as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

Exhibit	Description
99.1	<a href="#">Press Release</a>

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**SIGNATURE**

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.

Dated: June 19, 2019

BLACK RIDGE ACQUISITION CORP.

By: /s/ Ken DeCubellis  
Name: Ken DeCubellis  
Title: Chairman and Chief Executive Officer



**TV Azteca to Make Strategic Investment in Allied Esports and  
Black Ridge Acquisition Corp.**

*Top Mexican Sports TV Network to Purchase \$5 Million of Shares  
of Black Ridge Acquisition Corp.*

*Expanded Alliance Expected to Broaden Allied Esports' Deployment into Latin America with  
Development of Dedicated Digital Esports Channel and Flagship Esports Venue*

**IRVINE, Calif. (June 19, 2019)** – TV Azteca, a Grupo Salinas company and the top sports television network in Mexico, and Black Ridge Acquisition Corp. (NASDAQ: BRAC), a public acquisition vehicle, today announced that they have entered into a term sheet which would provide for TV Azteca to become a shareholder of Allied Esports, a global esports entertainment company, through an equity investment in Black Ridge Acquisition Corp..

As previously announced, Allied Esports and its sister company, the World Poker Tour®, both currently owned by Ourgame International Holdings Limited, will be acquired, once all applicable shareholder and regulatory consents have been obtained, by Black Ridge Acquisition Corp. to form Allied Esports Entertainment (the “Business Combination”).

Highlights from the term sheet include:

- TV Azteca acquiring \$5 million in shares of Black Ridge Acquisition Corp.;
- TV Azteca and Allied Esports creating a 24-hour digital esports channel dedicated to esports and video gaming for the Mexican market;
- TV Azteca and Allied Esports developing a network of esports talent across Mexico and Latin America.
- TV Azteca and Allied Esports building a flagship esports venue and additional esports and content facilities in the Mexican market;
- TV Azteca and Allied Esports producing and distributing co-branded esports programming in the market; and
- Allied Esports developing a localized online esports tournament platform for the market.

The obligations of the parties to move forward with the transactions contemplated by the term sheet are subject to the satisfaction of certain conditions, including but not limited to TV Azteca completing due diligence by June 27, 2019, the execution of definitive agreements between the parties documenting the obligations of TV Azteca to purchase the shares of Black Ridge and consummation of the Business Combination.

The relationship is expected to establish Allied Esports' emergence in the Mexican market with a multiplatform approach designed to reach current esports fans and new consumers through TV Azteca's extensive network.

"Continuing to expand our footprint around the world with likeminded leaders and innovators is imperative to our success, and we are delighted to partner with TV Azteca as we enter Latin America with a smart, aggressive plan," said Frank Ng, co-CEO of Ourgame, owner of Allied Esports. "The Mexican and Latin American market presents incredible potential, and this partnership, featuring two first-movers in esports, entertainment and distribution, is a winning combination."

In commenting on the new partnership, Benjamin Salinas, CEO of TV Azteca, added, "We are enthusiastic about our investment in Allied Esports and the prospect of joining forces to become the clear leader in the delivery of esports entertainment in the region. This relationship represents a transformational step for TV Azteca and for the millions of members of the esports community in Latin America."

TV Azteca and Allied Esports will work towards developing Mexico's first 24-hour digital channel dedicated to esports and video game culture. The companies intend to also work together to create and build a network of esports talent, with expertise across all game genres and titles and with experience in additional forms of entertainment.

The parties intend to collaborate on the design and buildout of a dedicated esports venue, with a concept similar to HyperX Esports Arena Las Vegas, that will be designated as a flagship arena for their growing esports footprint in Mexico. The companies also expect to develop additional regional properties for events and content production. The co-branded flagship and regional venues would join the Allied Esports Property Network, the first global affiliate program launched by Allied Esports in 2018.

TV Azteca and Allied Esports also intend to continue to expand their co-produced esports experiences, content and distribution partnership that was previously announced in May 2019 with the launch of the original series *NATION VS NATION*. The live event and stream, which took place at Foro Totalplay in Mexico City on May 14 and was Allied Esports' first event and broadcast production in Latin America, featured 40 competitors in a USA vs. Mexico format playing *PLAYERUNKNOWN'S BATTLEGROUNDS*. The event broadcast in Mexico reached over 2 million consumers in the market.

"Following an exceptional test case with *NATION VS NATION*, we are confident in our combined ability to truly launch esports in Mexico and Latin America at the highest level," said Rodolfo Ramirez, head of TV Azteca Sports. "We are committed to the success and growth of this partnership, and believe this endeavor has the opportunity to be our most popular entertainment platform yet."

Allied Esports intends to also work with TV Azteca to create a localized version of its proprietary global online esports platform, which was announced in December 2018 and is currently under development. The platform will focus on offering online products, including subscriptions, matching services, educational experiences and games.

Following a strategic agreement with Allied Esports' sister company, the World Poker Tour, which was signed in March 2019, social gaming and the mass broadcast of WPT poker content will begin this summer on TV Azteca platforms. The multiyear agreement will also bring WPT's poker content library, premier poker events and exclusive products and merchandise to the Latin America audience, which will be promoted via TV Azteca's multimedia network and other Grupo Salinas companies.

**Purchase Details**

Assuming TV Azteca completes due diligence to its reasonable satisfaction by June 27, 2019 and the parties execute a definitive agreement for the transaction, TV Azteca would purchase \$5 million of shares of Black Ridge Acquisition Corp. in the open market at or below the price at which Black Ridge shareholders can have their shares converted for a pro rata portion of the Black Ridge trust account upon closing of the Business Combination. TV Azteca has agreed not to seek conversion of any shares it purchases pursuant to this investment at the meeting called to approve the Business Combination. In consideration of the purchase commitment, Black Ridge would issue to TV Azteca on closing of the Business Combination one additional share of Black Ridge common stock for every ten (10) shares that are purchased pursuant to the purchase commitment and a warrant to purchase one (1) share of Black Ridge common stock for every two (2) shares purchased pursuant to the purchase commitment. For additional information on the transaction, see Black Ridge's Current Report on Form 8-K, which will be filed promptly and which can be obtained, without charge, on the Securities and Exchange Commission's website (<http://www.sec.gov>).

**About Grupo Salinas**

Grupo Salinas ([www.gruposalinas.com](http://www.gruposalinas.com)) is a group of dynamic, fast growing, and technologically advanced companies focused on creating economic value through market innovation and goods and services that improve standards of living; social value, to create social capabilities to improve communities; and environmental value, by reducing the negative impact of business activities. Created by Mexican entrepreneur Ricardo B. Salinas ([www.ricardosalinas.com](http://www.ricardosalinas.com)), Grupo Salinas operates as a management development and decision forum for the top leaders of member companies. These companies include: TV Azteca ([www.TVazteca.com](http://www.TVazteca.com); [www.irtvazteca.com](http://www.irtvazteca.com)), Grupo Elektra ([www.grupoelektra.com.mx](http://www.grupoelektra.com.mx)), Banco Azteca ([www.bancoazteca.com.mx](http://www.bancoazteca.com.mx)), Advance America ([www.advanceamerica.net](http://www.advanceamerica.net)), Afore Azteca ([www.aforeazteca.com.mx](http://www.aforeazteca.com.mx)), Seguros Azteca ([www.segurosazteca.com.mx](http://www.segurosazteca.com.mx)), Punto Casa de Bolsa ([www.puntocasadebolsa.mx](http://www.puntocasadebolsa.mx)), Totalplay ([www.totalplay.com.mx](http://www.totalplay.com.mx)) and Totalplay Empresarial ([totalplayempresarial.com.mx](http://totalplayempresarial.com.mx)). TV Azteca and Grupo Elektra trade on the Mexican Stock Exchange and are part of its Sustainability Index. Each of the Grupo Salinas companies operates independently, with its own management, board of directors and shareholders. Grupo Salinas has no equity holdings. The group of companies share a common vision, values and strategies for achieving rapid growth, superior results and world-class performance.

**About Allied Esports**

Named to Fast Company's World's Most Innovative Companies list for 2019, Allied Esports is a premier esports entertainment company with a global network of dedicated esports properties and content production facilities. Its mission is to connect players, streamers and fans via integrated arenas and mobile esports trucks around the world that serve as both gaming battlegrounds and everyday content generation hubs. Allied Esports is a subsidiary of Ourgame International (SEHK:899), owner of WPT Enterprises, Inc., the operator of The World Poker Tour®. Ourgame has entered into an agreement with Black Ridge Acquisition Corp. (NASDAQ: BRAC) to combine, once all applicable shareholder and regulatory consents have been obtained, Allied Esports and the World Poker Tour to form Allied Esports Entertainment, Inc.

Through direct operation and affiliate relationships via the Allied Esports Property Network, the first esports venue affiliate program available to partners looking to open new esports facilities around the world, Allied Esports' locations currently include 11 properties in the top three esports markets across the globe: North America's HyperX Esports Arena Las Vegas; HyperX Esports Truck "Big Meta"; Esports Arena Orange County and Esports Arena Oakland; Europe's HyperX Esports Truck "Big Betty" and HyperX Esports Studio in Hamburg, Germany; and China's Lianmeng Dianjing in Beijing, Lianmeng Dianjing SEG Arena in Shenzhen, Lianmeng Dianjing Tianjin Arena, Lianmeng Dianjing Gui'an Arena and Lianmeng Dianjing LGD Gaming Hangzhou Arena. The Allied Esports Property Network's 12th property, run by Fortress Esports, is expected to open in Melbourne, Australia in 2019. For more information about Allied Esports and its global network of properties, visit [AlliedEsports.gg](http://AlliedEsports.gg) and follow [@AlliedEsports](https://twitter.com/AlliedEsports).

**About Black Ridge Acquisition Corp.**

Black Ridge Acquisition Corp. is a special purpose acquisition company sponsored by Black Ridge Oil & Gas, Inc. (OTCQB: ANFC) for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses or assets. Black Ridge Acquisition Corp. completed its initial public offering in October 2017, raising \$138 million in cash proceeds.

**Forward-Looking Statements**

This communication contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Forward-looking statements may relate to the proposed transactions between TV Azteca, Allied Esports and Black Ridge Acquisition Corp. including successful completion of due diligence by TV Azteca on the purchase of shares of Black Ridge Acquisition Corp., the negotiation and execution of definitive agreements relating to the transactions between the parties, the purchase of shares of Black Ridge Acquisition Corp. by TV Azteca and achieving the desired results of the strategic alliance between the parties. Forward-looking statements may also relate to the Business Combination between Black Ridge Acquisition Corp. and Ourgame International Holdings Limited (the “Proposed Transaction”) and any other statements relating to future results, strategy and plans of Black Ridge and Ourgame (including certain projections and business trends, and statements which may be identified by the use of the words “plans”, “expects” or “does not expect”, “estimated”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “projects”, “will” or “will be taken”, “occur” or “be achieved”). Forward-looking statements are based on the opinions and estimates of management of Black Ridge or Ourgame, as the case may be, as of the date such statements are made, and they are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. For Ourgame, these risks and uncertainties include, but are not limited to, its revenues and operating performance, general economic conditions, industry trends, legislation or regulatory requirements affecting the business in which it is engaged, management of growth, its business strategy and plans, the result of future financing efforts and its dependence on key personnel. For Black Ridge, factors include, but are not limited to, the successful completion of the Business Combination, amount of redemptions and the ability to retain key personnel and the ability to achieve stockholder and regulatory approvals. Additional information on these and other factors that may cause actual results and Black Ridge’s performance to differ materially is included in Black Ridge’s definitive proxy statement relating to the Business Combination and Black Ridge’s other periodic reports filed with the SEC, including but not limited to Black Ridge’s Form 10-K for the year ended December 31, 2018. Copies may be obtained by contacting Black Ridge or the SEC. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. These forward-looking statements are made only as of the date hereof, and Black Ridge undertakes no obligations to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

**No Offer or Solicitation**

This communication is for informational purposes only and is neither an offer to sell or purchase, nor the solicitation of an offer to buy or sell any securities, nor is it a solicitation of any vote, consent, or approval in any jurisdiction pursuant to or in connection with the Business Combination or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

**Participants in Solicitation**

Black Ridge and Ourgame, and their respective directors and executive officers, may be deemed participants in the solicitation of proxies of Black Ridge stockholders in respect of the Business Combination. Information about the directors and executive officers of Black Ridge is set forth in Black Ridge’s definitive proxy statement relating to the Business Combination and Black Ridge’s other reports filed with the Securities and Exchange Commission including its Form 10-K for the year ended December 31, 2018. Information about the directors and executive officers of Ourgame and more detailed information regarding the identity of all potential participants, and their direct and indirect interests, by security holdings or otherwise, is set forth in Black Ridge’s definitive proxy statement. Investors may obtain additional information about the interests of such participants by reading such proxy statement on the SEC’s website at [www.sec.gov](http://www.sec.gov).

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