

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): August 5, 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 1.01 Entry into a Material Definitive Agreement.

On August 5, 2019, Black Ridge Acquisition Corp. (the “Company”) entered into an amendment (the “Amendment”) to the previously announced Agreement and Plan of Merger, dated as of December 19, 2018 (the “Agreement”), by and among the Company, Black Ridge Merger Sub Corp. (“Merger Sub”), Allied Esports Media, Inc. (f/k/a Allied Esports Entertainment, Inc.) (“AEM”), Noble Link Global Limited (“Noble”), Ourgame International Holdings Ltd. (“Ourgame”), and Primo Vital Ltd. (“Primo”). The Amendment reduces the closing condition originally contained in the Agreement requiring the Company to have minimum cash on hand following the proper exercise of conversion rights by the holders of public shares from at least \$80,000,000 to \$22,000,000. The Agreement also originally provided for the Company to repay \$35,000,000 of indebtedness of Allied Esports and the World Poker Tour owed to Ourgame in cash at the closing of the transactions (the “Closing”). Pursuant to the Amendment, the parties agreed that instead of paying the full \$35,000,000 in cash at the Closing, the Company would (i) assume \$10,000,000 of the debt obligations of Ourgame and Noble (including an additional \$1,200,000 of accrued interest) and (ii) repay Ourgame the remaining balance of \$23,800,000 by paying \$3,500,000 in cash to Ourgame and its designees, issuing to Ourgame and its designees 2,928,679 shares of the Company’s common stock and Ourgame retaining \$1,000,000 of the proceeds of such loans to pay its transaction expenses incurred in the Merger. In connection with entering into the Amendment, Black Ridge Oil & Gas, Inc., the Company’s sponsor (the “Sponsor”), agreed to transfer an aggregate of 600,000 shares of the Company’s common stock held by it to Ourgame.

In connection with the execution of the Amendment, the parties entered into an amendment and acknowledgment agreement (“Acknowledgment Agreement”) whereby the terms of the previously issued convertible notes (“Notes”) of Allied Esports and WPT (collectively “AEII/WPT”) whereby bridge holders provided \$14 million to be used for the operations of AEII/WPT were amended. Pursuant to the Acknowledgment Agreement, the bridge holders have agreed to defer repayment of the Notes to one year and two weeks following the Closing (the “Maturity Date”). In consideration of agreeing to the deferred repayment, the bridge holders will be paid an additional six months of interest (i.e., a total of 18 months interest) to the extent any bridge holder elects not to convert their Note to equity. The Company has agreed to assume the debt under the Notes as part of the mergers contemplated by the Agreement, and agreed that the debt will be secured by all the assets of the Company following the Closing. The Sponsor has also agreed that it will not make any further transfer of its securities of the Company, subject to certain exceptions, until the debt is repaid. The Notes are convertible at any time by a holder between the Closing and the Maturity Date at the “Conversion Price.” The “Conversion Price” is the lesser of \$8.50 per share or the price at which shares are issued to Ourgame or its affiliates in connection with the mergers.

On August 5, 2019, the Company and the Sponsor also entered into several additional share purchase agreements with several third parties. The form of the Purchase Agreements was the same form of purchase agreement that was previously executed by the Company on July 17, 2019 with Lyle Berman, a director of the Company and the Sponsor and Morris Goldfarb, a stockholder of the Sponsor, as previously reported on by the Company in a Current Report on Form 8-K filed on July 19, 2019. All of such purchase agreements are hereafter collectively referred to as the “Purchase Agreements” and all of the purchasers are hereafter referred to collectively as the “Purchasers.” Pursuant to the Purchase Agreements, the Purchasers have agreed to purchase an aggregate of \$18,000,000 of shares of the Company’s common stock in open market or privately negotiated transactions. If the Purchasers are unable to purchase the full \$18,000,000 of shares of common stock in open market or privately negotiated transactions, the Company will issue to the Purchasers newly issued shares at the Closing at a per-share price equal to the per-share amount held in the Company’s trust account (currently approximately \$10.30 per share), and having an aggregate value equal to the difference between \$18,000,000 and the dollar amount of shares purchased by them in the open market or in privately negotiated transactions. One of the agreements also contains certain restrictions on the use of cash from the purchase. At the Closing, the Company has agreed to issue to the Purchasers 1.5 shares of common stock for every 10 shares purchased by them under the Purchase Agreements. Additionally, the Sponsor has agreed to transfer an aggregate of 720,000 shares held by it to the Purchasers. Pursuant to the Purchase Agreements, the Company is required to file a registration statement with the SEC as promptly as practicable following Closing to register the resale of any securities purchased by the Purchasers that are not already registered and cause such registration statement to become effective as soon as possible.

The foregoing summaries of the Amendment, the Acknowledgment Agreement and the Purchase Agreements are qualified in their entirety by reference to such agreements, the forms of which are attached as exhibits hereto and are incorporated herein by reference.

**Item 7.01 Regulation FD Disclosure.**

On August 6, 2019, the Company issued a press release announcing the execution of the Amendment and certain other information relating to the related transactions. The press release is included as Exhibit 99.1 hereto.

The information under this Item 7.01, including the exhibit attached hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information under this Item 7.01 shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933.

**ADDITIONAL INFORMATION AND FORWARD-LOOKING STATEMENTS**

THIS REPORT AND THE EXHIBIT HERETO ARE NOT A PROXY STATEMENT OR SOLICITATION OF A PROXY, CONSENT OR AUTHORIZATION WITH RESPECT TO ANY SECURITIES OR IN RESPECT OF THE PROPOSED TRANSACTIONS AND SHALL NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY THE SECURITIES OF BLACK RIDGE, NOR SHALL THERE BE ANY SALE OF ANY SUCH SECURITIES IN ANY STATE OR JURISDICTION IN WHICH SUCH OFFER, SOLICITATION, OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF SUCH STATE OR JURISDICTION.

THIS REPORT AND THE EXHIBIT HERETO INCLUDE “FORWARD-LOOKING STATEMENTS.” ACTUAL RESULTS MAY DIFFER FROM EXPECTATIONS, ESTIMATES AND PROJECTIONS AND, CONSEQUENTLY, YOU SHOULD NOT RELY ON THESE FORWARD LOOKING STATEMENTS AS PREDICTIONS OF FUTURE EVENTS. WORDS SUCH AS “EXPECT,” “ESTIMATE,” “PROJECT,” “BUDGET,” “FORECAST,” “ANTICIPATE,” “INTEND,” “PLAN,” “MAY,” “WILL,” “COULD,” “SHOULD,” “BELIEVES,” “PREDICTS,” “POTENTIAL,” “CONTINUE,” AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY SUCH FORWARD-LOOKING STATEMENTS. THESE FORWARD-LOOKING STATEMENTS INCLUDE, WITHOUT LIMITATION, THE PARTIES’ EXPECTATIONS WITH RESPECT TO FUTURE PERFORMANCE; ANTICIPATED FINANCIAL IMPACTS OF THE PROPOSED TRANSACTIONS; APPROVAL OF THE PROPOSED TRANSACTIONS BY STOCKHOLDERS; THE SATISFACTION OF THE CLOSING CONDITIONS TO THE PROPOSED TRANSACTIONS; AND THE TIMING OF THE COMPLETION OF THE PROPOSED TRANSACTIONS.

THE FOREGOING LIST OF FACTORS IS NOT EXCLUSIVE. ADDITIONAL INFORMATION CONCERNING THESE AND OTHER RISK FACTORS IS CONTAINED IN BLACK RIDGE’S FILINGS WITH THE SEC. ALL SUBSEQUENT WRITTEN AND ORAL FORWARD-LOOKING STATEMENTS CONCERNING BLACK RIDGE, THE PROPOSED TRANSACTIONS OR OTHER MATTERS AND ATTRIBUTABLE TO BLACK RIDGE OR ANY PERSON ACTING ON THEIR BEHALF ARE EXPRESSLY QUALIFIED IN THEIR ENTIRETY BY THE CAUTIONARY STATEMENTS ABOVE. READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE UPON ANY FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THE DATE MADE. NO PARTY UNDERTAKES OR ACCEPTS ANY OBLIGATION OR UNDERTAKING TO RELEASE PUBLICLY ANY UPDATES OR REVISIONS TO ANY FORWARD-LOOKING STATEMENT TO REFLECT ANY CHANGE IN THEIR EXPECTATIONS OR ANY CHANGE IN EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH ANY SUCH STATEMENT IS BASED.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

<u>Exhibit</u>	<u>Description</u>
2.1	<a href="#">Amendment to Agreement and Plan of Merger by and among the Company, Black Ridge Merger Sub Corp., Allied Esports Media, Inc., Noble Link Global Limited, Ourgame International Holdings Ltd. and Primo Vital Ltd.</a> *
10.1	<a href="#">Amendment and Acknowledgement Agreement.</a>
10.2	<a href="#">Form of purchase agreement</a> (incorporated by reference to Exhibit 10.1 of the Company’s Current Report on Form 8-K filed with the SEC on July 19, 2019).
99.1	<a href="#">Press release</a>

\* Certain exhibits and schedules to this Exhibit have been omitted in accordance with Regulation S-K Item 601(b)(2). Black Ridge agrees to furnish supplementally a copy of all omitted exhibits and schedules to the Securities and Exchange Commission upon its request.

**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: August 6, 2019

BLACK RIDGE ACQUISITION CORP.

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

**AMENDMENT TO  
AGREEMENT AND PLAN OF REORGANIZATION**

This Amendment to Agreement and Plan of Reorganization (this "Amendment") is entered into as of August 5, 2019 by and among Black Ridge Acquisition Corp., a Delaware corporation ("Parent"), Black Ridge Merger Sub Corp., a Delaware corporation and wholly owned subsidiary of Parent, Allied Esports Media, Inc., f/k/a Allied Esports Entertainment, Inc., a Delaware corporation ("Company"), Noble Link Global Limited, a British Virgin Islands exempted company ("Noble"), Ourgame International Holdings Ltd., a Cayman Islands corporation ("Ourgame"), and Primo Vital Ltd., a British Virgin Islands exempted company and wholly owned subsidiary of Ourgame.

**RECITALS**

- A. On December 19, 2018, the parties entered into that certain Agreement and Plan of Reorganization (the "Agreement").
- B. The parties desire to amend the Agreement pursuant to Section 11.11 of the Agreement, upon the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements specified in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Definitions; Additional Terms. Capitalized terms used in this Amendment and not otherwise defined shall have the respective meanings ascribed to such terms in the Agreement.
2. Clause (vi) of Section 6.14 of the Agreement is amended and restated as follows:  
 "(vi) in partial satisfaction of the Ourgame Notes pursuant to Section 6.18."
3. Parent Working Capital. Section 6.17 of the Agreement is amended and restated as follows:  
 "Parent Working Capital. On the Closing Date, after payments of amounts that Parent may pay in accordance with Section 6.14(i) hereof, Parent shall have at least \$22,000,000 in cash or liquid securities available for the working capital needs of the Surviving Company and for general corporate purposes. \$3,500,000 of such amount will be used to extinguish the Ourgame Notes at Closing pursuant to Section 6.18."
4. Section 6.18 of the Agreement is amended and restated as follows:  
 "Ourgame Notes. In order to extinguish the Thirty-Five Million US Dollars (\$35,000,000) of outstanding debt obligations of the Company held by Ourgame (the "Ourgame Notes"), at the Closing Parent will (A) assume \$10,000,000 (plus \$1,200,000 of accrued interest) of debt obligations of Ourgame and Noble set forth on Schedule 6.18(a) attached hereto and (B) repay the remaining \$23,800,000 balance by (i) paying Ourgame or its designees \$3,500,000 in immediately available funds pursuant to Ourgame's wiring instructions, (ii) issuing to Ourgame or its designees 2,928,679 shares of Parent Common Stock as set forth on Schedule 6.18(b), which shall have no limitations or encumbrances on sale other than those required by applicable law, (iii) permitting Ourgame to retain \$1,000,000 of loan proceeds from the Interim Financing for payment of the accounting, finance and legal expenses incurred by Ourgame to obtain shareholder approval and Hong Kong Stock Exchange approval of the Mergers, and (iv) causing Black Ridge Oil & Gas, Inc. to transfer to Ourgame or its designees an aggregate of 600,000 shares of Parent Common Stock held by it which shares shall continue to be subject to the terms of that certain Stock Escrow Agreement between Parent and Continental, dated as of October 4, 2017."

5. A new Section 6.22 of the Agreement is added as follows:

“Purchase Agreements. Parent has entered into purchase agreements with several third parties pursuant to which such third parties will purchase an aggregate of \$21,700,000 of shares of Parent Common Stock in open market or privately negotiated transactions. If the purchasers are unable to purchase the full \$21,700,000 of shares of Parent Common Stock in open market or privately negotiated transactions, Parent shall issue to the purchasers newly issued shares at Closing at a per-share price equal to the per-share amount held in the Trust Account, and having an aggregate value equal to the difference between \$21,700,000 and the dollar amount of shares purchased by them in the open market or in privately negotiated transactions. At the Closing, Parent will issue to the purchasers 1.5 shares of Parent Common Stock for every 10 shares purchased by them under the purchase agreements.

6. Section 9.1(i) of the Agreement is amended and restated as follows:

“(i) by Ourgame, the Company or Noble, if immediately prior to the Mergers, Parent does not have cash on hand of \$22,000,000 after payment of amounts that Parent may pay in accordance with Section 6.14(i).”

7. Representations and Warranties. Each of the parties represents and warrants that (a) it has the corporate right, power and authority to enter into and to perform its obligations under this Amendment, and (b) assuming the due authorization, execution and delivery of this Amendment by the other parties, this Amendment constitutes the legal, valid and binding obligation of such party, enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, or other similar laws affecting the enforcement of creditors’ rights generally and by general principles of equity.

8. No Other Modification. Except as expressly set forth herein, the Agreement shall remain in full force and effect and shall not be modified by this Amendment.

9. Governing Law. This Amendment shall be governed by and construed in accordance with the internal laws of the State of Delaware regardless of the laws that might otherwise govern under applicable principles of conflicts-of-law thereof.

10. Counterparts; Electronic Delivery. This Amendment may be executed in one or more counterparts, all of which shall be considered one and the same document and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart. Delivery by facsimile or electronic transmission to counsel for the other party of a counterpart executed by a party shall be deemed to meet the requirements of the previous sentence.

*Signature Page follows*

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above.

BLACK RIDGE ACQUISITION CORP.

By: /s/ Ken DeCubellis  
Name: Ken DeCubellis  
Title: CEO

BLACK RIDGE MERGER SUB CORP.

By: /s/ Ken DeCubellis  
Name: Ken DeCubellis  
Title: CEO

ALLIED ESPORTS MEDIA, INC.

By: /s/ Frank Ng  
Name: Frank Ng  
Title: Director

NOBLE LINK GLOBAL LIMITED

By: /s/ Frank Ng  
Name: Frank Ng  
Title: Director

OURGAME INTERNATIONAL HOLDINGS LTD.

By: /s/ Eric Yang  
Name: Eric Yang  
Title: CEO

PRIMO VITAL LTD.

By: /s/ Frank Ng  
Name: Frank Ng  
Title: Director

## AMENDMENT AND ACKNOWLEDGEMENT AGREEMENT

This Amendment and Acknowledgement Agreement (“Agreement”), is dated effective as of August 5, 2019, among Ourgame International Holdings Limited, a Cayman Islands corporation (“Ourgame”), Noble Link Global Limited, a British Virgin Islands entity (“Noble”), Black Ridge Acquisition Corp., to be known after the Closing Date (defined below) as Allied Esports Entertainment, Inc., a Delaware corporation (“Black Ridge”), certain undersigned direct and indirect subsidiaries of Ourgame and Noble (the “Borrower Parties”) and the undersigned Note holders (the “Purchasers” and collectively with Ourgame, Noble, and Black Ridge, and the Borrower Parties, the “Parties”).

A. Certain of the Purchasers purchased Secured Convertible Promissory Notes (the “First Bridge Notes”) in a \$10,000,000 private placement offering (the “First Bridge”) of Ourgame pursuant to the terms and conditions of that certain Convertible Note Purchase Agreement, dated as of October 11, 2018 (the “First Purchase Agreement”), between Ourgame and the Purchasers.

B. Certain of the Purchasers purchased Secured Convertible Promissory Notes (the “Second Bridge Notes”) together with the First Bridge Notes, collectively, the “Notes”) in a \$4,000,000 private placement offering (the “Second Bridge,” together with the First Bridge, collectively, the “Bridge Transactions”) of Noble pursuant to the terms and conditions of that certain Convertible Note Purchase Agreement, dated as of May 17, 2019 (the “Second Purchase Agreement”), between Noble and the Purchasers. The First Purchase Agreement and Second Purchase Agreement, together with the Notes, security agreements, share pledge security agreements, guarantees and other documents executed in connection therewith or contemplated thereby are each referred to herein as a “Bridge Document,” and collectively as the “Bridge Documents.”

C. In order to facilitate the closing of the SPAC Transaction (as defined in the First Purchase Agreement and Second Purchase Agreement), the Purchasers have agreed to, among other things, temporarily extend the maturity date of their respective Notes, upon the terms and conditions set forth in this Agreement.

For good and valuable consideration, the Parties hereby acknowledge, declare and agree as follows:

1. Condition Precedent. None of the terms of this Agreement shall become effective and/or apply to the Bridge Documents unless and until both (i) the date of the consummation of the SPAC Transaction (the “Closing Date”) and (ii) all of the Purchasers in the First Bridge and Second Bridge have executed and delivered this Agreement.
2. Extension of Maturity Date. Each Purchaser hereby agrees that the Maturity Date of its Note(s) shall be the 380th day (i.e., one year and two weeks) after the Closing Date. Notwithstanding the foregoing, at any time during the period between the Closing Date and the Maturity Date (the “Extension Period”), each Purchaser may convert the outstanding principal amount of such Purchaser’s Note into shares of Black Ridge, on the same terms as set forth in each such Purchaser’s applicable Note (as amended), and the shares of Black Ridge shall not be subject to any lock-up or prohibitions on transfer from Black Ridge. On the Closing Date, Black Ridge and Ourgame shall provide written notice to each of the Purchasers of the Conversion Price at which the Purchasers may so convert or exchange. The Parties agree and acknowledge that during the Extension Period, the Parties may agree to conversion terms different than those set forth in the Bridge Documents; such terms, if any, will be documented in a written agreement by and between Black Ridge and the Purchasers and Black Ridge hereby agrees to offer the lowest conversion price so agreed by Black Ridge with any Purchaser to all Purchasers. No default or Event of Default shall be deemed to have occurred under any of the Bridge Documents on the Closing Date as a result of the consummation of the SPAC Transaction or the extension of the Maturity Date as set forth herein; provided that the failure of Black Ridge, or any other direct or indirect subsidiary of Black Ridge, to comply with the terms of this Agreement and/or the Bridge Documents following consummation of the SPAC Transaction shall constitute an Event of Default under the Bridge Documents (without limiting any other Events of Default specified in the Bridge Documents).
3. Interest. Notwithstanding anything to the contrary set forth in the Notes, if any interest is required to be paid pursuant to any Note, the aggregate interest paid under such Note shall be the greater of (a) 18 months of accrued interest thereunder; or (b) the sum of (i) the actual interest that would be due based on the applicable interest rate(s) specified in the Note and the amount of time the Note was outstanding prior to repayment plus (ii) 6 months of interest at the applicable non-default interest rate (the “Minimum Interest”). For clarity, such Minimum Interest shall also apply to increase the amount that Purchasers are owed if an Event of Default occurs.



4. Assignment of Obligations under Bridge Documents. Effective as of the Closing Date, (i) any and all obligations of Ourgame and Noble under the Bridge Documents (the "Assigned Obligations") are hereby assigned to, and shall be the sole obligations of, Black Ridge, and (ii) Black Ridge hereby accepts the assignment of the Assigned Obligations and promises to fully and completely satisfy the Assigned Obligations as they become due under the terms of the Bridge Documents (as amended hereby). Effective as of the Closing Date, each Purchaser releases Ourgame from any and all Assigned Obligations.
5. Remedies under Share Pledge Agreements. The Bridge Documents include Share Pledge Security Agreements dated October 11, 2018 and May 17, 2019 (the "Pledge Agreements") by and among Ourgame, Noble, and the Purchasers. The Pledge Agreements are hereby amended (a) to remove the requirements that, prior to the exercise by the Purchasers of their rights and remedies thereunder in connection with any "Event of Default," that Noble (or its successors and assignees) may conduct a "Curing Transaction" during any "Sale Period" (each as defined in the Pledge Agreements) and (b) to remove in all respects the limitations on the rights of the Purchasers set forth in each of the Pledge Agreements that would otherwise have applied during the Sale Period (as defined in the Pledge Agreements) and (c) so that Purchasers may immediately exercise all rights and remedies upon an "Event of Default" under applicable law and pursuant to the Pledge Agreements regardless of restrictions or requirements with respect to the "Remedial Actions", "Curing Transaction" or "Sale Period" as set forth in the Pledge Agreements.
6. Collateral under Security Agreements and Share Pledge Agreements. In addition to the Pledge Agreements (as defined above), the Bridge Documents include Security Agreements dated October 11, 2018 and May 17, 2019 (the "Security Agreements") by and among Ourgame, Noble, and the Purchasers. The Pledge Agreements are hereby amended such that, as of the Closing Date, Black Ridge shall automatically become party thereto as a "Pledgor" (as defined in the Pledge Agreements) and the security interests granted thereunder shall be expanded to include all securities and investment property owned by Black Ridge, directly or indirectly, in any of its direct or indirect subsidiaries (which securities shall be added to the definition of Pledged Shares and which subsidiaries shall be added to the definition of Pledged Issuers and Subsidiaries under such Pledge Agreement). The Security Agreements are hereby amended such that, as of the Closing Date, Black Ridge and its direct or indirect subsidiaries shall each become party thereto as an "Esports Grantor" (to the extent they are not already party thereto and as defined in the Security Agreements) and the security interests granted thereunder and the definition of Collateral thereunder, shall be expanded to include all property and assets, including without limitation all investment property and any other rights, assets or properties in which it is possible to grant a security interest, in each case owned by Black Ridge and each of its direct and indirect subsidiaries. Black Ridge and Purchasers hereby agree that while the obligations under the Notes are outstanding (and prior to any Event of Default under the Bridge Documents), (i) any Collateral of the Allied Esports' business may be sold either inside or outside the ordinary course of business without the consent of the Purchasers, except that no trucks used by this business shall be sold without the prior consent of the Purchasers, (ii) Collateral of the World Poker Tour Business shall not be sold either inside or outside the ordinary course of business except with the consent of the Purchasers; provided that Collateral of the World Poker Tour business (other than any material trademark or other intellectual property) up to an aggregate proceeds of \$50,000 may be sold without such consent either inside or outside the ordinary course of business and (iii) Pledged Shares shall not be sold without the consent of the Purchasers (whether inside or outside the ordinary course of business. For the avoidance of doubt, once an Event of Default has occurred and is continuing, there shall be no sales of Collateral or Pledged Shares without the prior written consent of the Purchasers. For the avoidance of doubt, this will include any indemnity payment associated with any withholding taxes that may be due under Section 7 of this Agreement. Black Ridge will use its reasonable best efforts to pre-pay the Notes as promptly as possible. Notwithstanding anything to the contrary in the Security Agreements or Pledge Agreements, as amended herein, in no event shall the Purchasers have any security interest in any cash held in the escrow account maintained by Continental Stock Transfer & Trust Company (the "Escrow Agent") pursuant to the terms of the Escrow Agreement dated August 5, 2019 by and among Simon Equity Development, LLC, Escrow Agent and Black Ridge or its affiliates.

7. Payments Free of Taxes. Any and all payments by or on account of any obligation of Black Ridge (or any of its affiliates) under the Bridge Documents shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of Black Ridge) requires the deduction or withholding of any Tax from any such payment by Black Ridge, then Black Ridge shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant governmental body in accordance with applicable law, and the sum payable by Black Ridge shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section), each Purchaser receives an amount equal to the sum it would have received had no such deduction or withholding been made. Black Ridge shall indemnify each Purchaser for the full amount of any Taxes payable or paid by Purchaser or required to be withheld or deducted from a payment to Purchaser and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Black Ridge by Purchaser shall be conclusive absent manifest error. The amount required to be indemnified and paid by Black Ridge to each Purchaser hereunder shall be paid to such Purchasers simultaneously with any payment made under the Bridge Documents to such Purchasers, and if not so simultaneously made, then it shall be paid within 10 days after demand therefor. “Governmental Authority” shall mean any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, or any court, tribunal or arbitrator, in each case in any United States jurisdiction. “Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto, excluding any such amounts imposed as a result of Purchaser being a resident of, or being organized under the laws of, or having its principal office located in, the jurisdiction imposing such Tax (or any political subdivision thereof). For clarity, it is the express intention of the Parties hereto that the provisions of this Section 7 are deemed incorporated into and made a part of each of the Notes.
8. Relief from the Automatic Stay. As a material inducement to Purchasers to enter into this Agreement, each of Noble, Ourgame and Black Ridge hereby stipulates that, in the event that it becomes subject to a bankruptcy or other insolvency proceeding at a time when it has obligations outstanding under the Bridge Documents: (a) Purchasers will be entitled to an immediate and absolute lifting of any automatic stay, imposed by 11 U.S.C. § 362 or any similar stay or suspension of remedies, thereby allowing the enforcement of Purchasers’ remedies under the Bridge Documents and (b) it will not contest any application or motion by Purchasers to lift or vacate any such stay.
9. Lockups. Black Ridge covenants that it will not allow any transfer to any person of any of the 3,450,000 shares of Black Ridge common stock issued to Black Ridge Oil & Gas, Inc. (the “Sponsor”) prior to Black Ridge’s initial public offering (the “IPO”), any of the 445,000 units (and underlying securities) issued to the Sponsor simultaneously with the IPO or any securities of Black Ridge issuable to the Sponsor upon conversion of outstanding convertible promissory notes in connection with the SPAC Transaction unless and until the recipient thereof has executed a customary form of lock-up agreement by which recipient agrees not to transfer or otherwise deal in any manner (including selling them using derivatives) with respect to such securities until such time as all amounts owed to Purchasers under the Bridge Documents have been paid in full or converted into Black Ridge common stock; provided that the foregoing restriction excludes (i) 600,000 shares of common stock being issued to Ourgame pursuant to the terms of the SPAC Transaction; (ii) 500,000 shares of common stock to be paid as bonuses and severance to Black Ridge employees and board members issuable in connection with the closing of the SPAC Transaction; and (iii) an aggregate of 720,000 shares of common stock being transferred to certain purchasers of Black Ridge common stock in connection with the SPAC Transaction.

10. Bring Down and Additional Representations and Warranties. The representations and warranties of Ourgame and Noble and each of their respective direct and indirect subsidiaries (as applicable) (the “Borrower Parties”) set forth in the Bridge Documents are, after giving effect to this Amendment, true and correct in all material respects on and as of the date hereof. No Borrower Party is in breach or default of any covenant or obligation set forth in any of the Bridge Documents, and no such breach or event or default has occurred or is continuing, in each case after giving effect to this Amendment. Black Ridge represents and warrants that (a) as of the execution date of this Agreement, Black Ridge does not have any indebtedness that will not be extinguished in full on the Closing Date, and (b) as of the Closing Date, Black Ridge and its direct and indirect subsidiaries will not have any indebtedness other than the Notes and the Rampart Lien (as defined in the Security Agreements). Ourgame, Noble and Black Ridge represent and warrant to the Purchasers that (a) in each such party’s independent judgement (which is based on, among other things, certain third party appraisals of the Allied Esports and World Poker Tour business units operated by subsidiaries of Ourgame and Noble), the value of the assets being acquired by Black Ridge in the SPAC Transaction exceed the debts being acquired by Black Ridge (including taking into account the debt under the Bridge Documents) and (b) immediately following consummation of the SPAC Transaction, the value of the collective assets of Black Ridge and its direct and indirect subsidiaries will exceed their liabilities and they will generally have the ability to operate their respective businesses as a going concern and have to pay their debts as they come due. Ourgame and Noble hereby represent and warrant to Purchasers that the organizational structure of Ourgame as of the date hereof is as set forth in Exhibit A hereto and the organizational structure of Black Ridge as of the time immediately following the consummation of the SPAC shall be as set forth in Exhibit B. Ourgame, Noble and Black Ridge acknowledge that Purchasers are relying on the accuracy of the foregoing representations in entering into this Amendment, including for purposes of determining what actions are necessary to perfect and/or maintain without any lapse Purchaser’s perfected security interests in the Collateral and Pledged Shares (as defined in the Security Agreements and Pledge Agreements, as amended hereby).
11. Amendments. The Bridge Documents are deemed amended by the terms of this Agreement effective as of the Closing Date. The Bridge Documents, as amended by this Agreement, shall continue in full force and effect.
12. Governing Law; Venue. This Agreement shall be governed by the laws of the State of California without regard to its conflicts-of-law principles. The Parties expressly acknowledge and agree that any judicial action to enforce any right of any Party under this Agreement may be brought and maintained in the State of California, and the Parties consent to the jurisdiction of the courts of the State of California, County of Orange, and the federal courts located in the Central District of the State of California. Accordingly, the Parties hereby submit to the process, jurisdiction and venue of any such court. Each Party hereby waives, and agrees not to assert, any claim that it is not personally subject to the jurisdiction of the foregoing courts in the State of California or that any action or other proceeding brought in compliance with this Section is brought in an inconvenient forum.
13. Counterparts. This Agreement may be executed in counterparts, all of which taken together shall constitute one agreement binding on the Parties. Facsimile and electronically transmitted signatures (such as, for example, DocuSign) shall be valid and binding to the same extent as original signatures. In making proof of this Agreement, it will be necessary to produce only one copy signed by the Party to be charged.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have executed and delivered this Amendment and Acknowledgment Agreement as of the date first set forth above.

**Purchaser Name: Martin Weigold**

Signature:     /s/ Martin Weigold    

**Purchaser Name: Norbert Teufelberger**

Signature:     /s/ Norbert Teufelberger    

**Purchaser Name: Man Sha**

Signature:     /s/ Man Sha    

**Purchaser Name: Lan Wu**

Signature:     /s/ Lan Wu    

**Purchaser Name: Knighted Pastures LLC**

Signature:     /s/ Roi Choi      
Name:     Roi Choi      
Title:     Manager    

**Purchaser Name: The Lipscomb/ Viscoli Children's Trust**

Signature:     /s/ Adam Pliska      
Name:     Adam Pliska      
Title:     Trustee    

**Purchaser Name: Steve Lipscomb**

Signature:     /s/ Steve Lipscomb

IN WITNESS WHEREOF, the Parties have executed and delivered this Amendment and Acknowledgment Agreement as of the date first set forth above.

OURGAME INTERNATIONAL HOLDINGS LIMITED

By: /s/ Eric Yang  
Name: Eric Yang  
Its: CEO

NOBLE LINK GLOBAL LIMITED

By: /s/ Frank Ng  
Name: Frank Ng  
Its: Director

BLACK RIDGE ACQUISITION CORP.

By: /s/ Ken DeCubellis  
Name: Ken DeCubellis  
Its: CEO

PEERLESS MEDIA LIMITED

By: /s/ Adam Pliska  
Name: Adam Pliska  
Its: CEO

ESPORTS ARENA LAS VEGAS, LLC

By: /s/ Jud Hannigan  
Name: Jud Hannigan  
Its: CEO

ELC GAMING GMBH

By: /s/ Leon Gruenewoud  
Name: Leon Gruenewoud  
Its: CEO

CLUB SERVICES, INC.

By: /s/ Adam Pliska  
Name: Adam Pliska  
Its: CEO

WPT ENTERPRISES, INC.

By: /s/ Adam Pliska  
Name: Adam Pliska  
Its: CEO

ALLIED ESPORTS MEDIA, INC.

By: /s/ Frank Ng  
Name: Frank Ng  
Its: Director

ALLIED ESPORTS INTERNATIONAL, INC.

By: /s/ Jud Hannigan  
Name: Jud Hannigan  
Its: CEO

PEERLESS MEDIA HOLDING CO.

By: /s/ Adam Pliska  
Name: Adam Pliska  
Its: CEO

**Black Ridge Acquisition Corp. Provides Update on Business Combination***Announces Execution of Additional Purchase Agreements and Amendment to Merger Agreement**Stockholder Vote Scheduled for August 9, 2019*

**Minneapolis, Minn. August 6, 2019** – Black Ridge Acquisition Corp. (NASDAQ: BRAC), a public acquisition vehicle (“Black Ridge”), today provided an update on the previously announced definitive merger agreement (“Merger Agreement”) whereby Black Ridge will acquire two of Ourgame International Holdings Ltd (“Ourgame”) global esports and entertainment assets, Allied Esports International, Inc. (“Allied Esports”) and WPT Enterprises, Inc. (“WPT”).

In connection with the proposed transaction, Black Ridge has executed purchase agreements with several third parties providing for such third parties to purchase an aggregate of \$18,000,000 of shares of Black Ridge common stock in the open market or in privately negotiated transactions.

Black Ridge also announced that it has entered into an amendment to the Merger Agreement to, among other things, reduce the closing condition requiring Black Ridge to have a minimum amount of cash on hand following the proper exercise of conversion rights by the holders of public shares from \$80,000,000 to \$22,000,000 and to revise certain terms of the previously disclosed required repayment of \$35,000,000 of debt obligations held by Ourgame.

The special meeting of Black Ridge stockholders to vote on the proposed business combination will now be held on August 9, 2019. The special meeting was originally scheduled for June 28, 2019. The record date for determination of stockholders entitled to vote at the special meeting, including at all adjournments thereof, remains June 10, 2019.

Pursuant to the purchase agreements, at the closing of business combination with Allied Esports and WPT, Black Ridge will issue to the purchasers 1.5 shares of Black Ridge common stock for every 10 shares purchased by them under the purchase agreements. Additionally, Black Ridge Oil & Gas, Inc. (“BROG”), Black Ridge’s sponsor, will transfer to the purchasers an aggregate of approximately 720,000 shares of Black Ridge common stock owned by BROG.

A Current Report on Form 8-K and a supplement to the proxy statement relating to the proposed transaction will be filed with the SEC prior to the special meeting of stockholders to provide additional information relating to the foregoing transactions.

Black Ridge also announced that it may explore effectuating amendments to its outstanding warrants following the closing of the business combination to make them more attractive to holders, including but not limited to seeking to lower the exercise price of such warrants. However, there can be no assurance that such amendments will be considered or, if considered, that they will be proposed or approved.

**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.

**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 its directors and executive officers may be deemed participants in the solicitation of proxies of Black Ridge stockholders in respect of the proposed 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 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).

**Forward Looking Statements**

This press release includes forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts. Such forward-looking statements, based upon the current beliefs and expectations of Black Ridge's management, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements.

Forward-looking statements are inherently uncertain and subject to a variety of events, factors and conditions, many of which are beyond the control of Black Ridge and not all of which are known to Black Ridge, including, without limitation those risk factors described from time to time in Black Ridge's reports filed with the SEC, including the definitive proxy statement. Among the factors that could cause actual results to differ materially are: 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. Most of these factors are outside the control of Black Ridge and are difficult to predict. The information set forth herein should be read in light of such risks. Black Ridge does not assume any obligation to update the information contained in this press release except as required by law.

**Investor Contact:**

Lasse Glassen  
Addo Investor Relations  
[lglassen@addoir.com](mailto:lglassen@addoir.com)  
424-238-6249