

**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): September 14, 2023

BLACK MOUNTAIN ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-40907
(Commission
File Number)

86-2013849
(I.R.S. Employer
Identification No.)

425 Houston Street, Suite 400
Fort Worth, TX
(address of principal executive offices)

76102
(zip code)

(817) 698-9901
(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:

- Written communication 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:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
Units, each consisting of one share of Class A Common Stock, \$0.0001 par value, and three quarters of one warrant	BMAC.U	The New York Stock Exchange
Class A Common Stock, par value \$0.0001 per share	BMAC	The New York Stock Exchange
Warrants, each whole warrant exercisable for one share of Class A Common Stock	BMAC.WS	The New York Stock Exchange

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.**Promissory Note**

On September 14, 2023, Black Mountain Acquisition Corp. (the “Company”) issued an unsecured promissory note (the “Note”) to Black Mountain Sponsor LLC (the “Sponsor”) in the principal amount of \$160,000 in connection with the Extension (as defined below). The Note bears no interest and is due and payable upon the earlier to occur of (i) the date on which the Company consummates a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination, involving the Company and one or more businesses or entities (an “Initial Business Combination”) and (ii) the liquidation of the Company on or before October 19, 2023 (the “New Termination Date”), unless such date is extended pursuant to the Company’s second amended and restated certificate of incorporation (the “Amended Charter”), or such later liquidation date as may be approved by the Company’s stockholders.

If the Company consummates an Initial Business Combination, it will repay the loans out of the proceeds of the trust account for its public stockholders (the “Trust Account”) or, at the option of the Sponsor, convert all or a portion of the loans into warrants for \$1.00 per warrant, which warrants will be identical to the warrants issued by the Company in a private placement in connection with the Company’s initial public offering (the “IPO”). If the Company does not consummate an Initial Business Combination, the Company will repay the loans only from funds held outside of the Trust Account.

The issuance of the Note was made pursuant to the exemption from registration contained in Section 4(a)(2) of the Securities Act of 1933, as amended.

The foregoing description of the Note is qualified in its entirety by reference to the full text of the Note, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K, and incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure set forth in Item 1.01 of this Current Report on Form 8-K with respect to the Note is incorporated by reference in this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth in Item 1.01 of this Current Report on Form 8-K with respect to the Note is incorporated by reference in this Item 3.02.

Item 8.01 Other Events.

On September 14, 2023, the Company issued a press release announcing that its board of directors has elected to extend the date by which the Company has to consummate an initial business combination from September 18, 2023 to October 18, 2023 (the “Extension”), as permitted under the Amended Charter. In connection with the Extension, the Sponsor has deposited \$160,000 into the Trust Account. The Extension is the fourth out of six one-month extensions permitted under the Amended Charter.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Promissory Note, dated September 14, 2023, issued to the Sponsor by the Company.
99.1	Press Release, dated September 14, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

Date: September 14, 2023

BLACK MOUNTAIN ACQUISITION CORP.

By: /s/ Jacob Smith

Name: Jacob Smith

Title: Chief Financial Officer, Chief Accounting Officer
and Secretary

THIS PROMISSORY NOTE (“NOTE”) HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”). THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT PURPOSES ONLY AND MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF REGISTRATION OF THE RESALE THEREOF UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY IN FORM, SCOPE AND SUBSTANCE TO THE MAKER THAT SUCH REGISTRATION IS NOT REQUIRED.

PROMISSORY NOTE

Principal Amount: \$160,000

September 14, 2023

FOR VALUE RECEIVED, Black Mountain Acquisition Corp., a Delaware corporation (the “**Maker**”), whose address is 425 Houston Street, Suite 400, Fort Worth, Texas 76102, hereby unconditionally promises to pay to the order of Black Mountain Sponsor LLC, a Delaware limited liability company (the “**Payee**”), at the Payee’s office at 425 Houston Street, Suite 400, Fort Worth, Texas 76102 (or such other address specified by the Payee to the Maker), the sum of ONE HUNDRED AND SIXTY THOUSAND DOLLARS (\$160,000) in legal and lawful money of the United States of America, on the terms and conditions described below. This Note is being made in connection with the Payee depositing funds equal to \$160,000 into the Maker’s trust account in order for the Maker to extend its deadline to complete a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses or entities (an “**Initial Business Combination**”) by one (1) additional month from September 18, 2023 to October 18, 2023 (the “**Extension**”).

1. **Principal.** The entire unpaid principal balance of this Note shall be due and payable by the Maker upon the earlier of: (a) the liquidation of the Maker on or before October 19, 2023 (unless such date is extended pursuant to the Maker’s second amended and restated certificate of incorporation) or such later liquidation date as may be approved by the Maker’s stockholders (a “**Liquidation**”) that occurs while the Note is outstanding or any time thereafter prior to the repayment of the Note and (b) the closing date on which the Maker consummates an Initial Business Combination. Under no circumstances shall any individual, including but not limited to any officer, director or shareholder of the Maker, be obligated personally for any obligations or liabilities of the Maker hereunder.

2. **Form of Repayment.** In the event of a Liquidation, all amounts due under this Note shall be repaid in cash only from funds held outside of the Maker’s trust account if any such funds are available. In the event the Maker consummates an Initial Business Combination, this Note may be repaid, at the Payee’s discretion, (a) in cash, (b) in Conversion Warrants (as defined below), pursuant to Section 14 herein, or (c) with a combination thereof. Absent reasonable prior written notice by the Payee to convert any amounts due under this Note into Conversion Warrants pursuant to Section 14 herein, this Note shall become due and payable in cash at the consummation of an Initial Business Combination.

3. **Interest.** No interest shall accrue or be charged by the Payee on the unpaid principal balance of this Note.

4. **Remedy for Nonpayment.** If payment of this Note or any installment of this Note is not made when due, the entire indebtedness hereunder, at the option of the Payee, shall immediately become due and payable, and the Payee shall be entitled to pursue any or all remedies to which the Payee is entitled hereunder, or at law or in equity.

5. **Prepayment; Amendment.** This Note may be prepaid, in whole or in part, without penalty. This Note may not be changed, amended or modified except in a writing expressly intended for such purpose and executed by the party against whom enforcement of the change, amendment or modification is sought.

6. **Construction; Governing Law; Venue.** THIS NOTE IS BEING EXECUTED AND DELIVERED, AND IS INTENDED TO BE PERFORMED, IN THE STATE OF NEW YORK. EXCEPT TO THE EXTENT THAT THE LAWS OF THE UNITED STATES MAY APPLY TO THE TERMS HEREOF, THE SUBSTANTIVE LAWS OF THE STATE OF NEW YORK SHALL GOVERN THE VALIDITY, CONSTRUCTION, ENFORCEMENT AND INTERPRETATION OF THIS NOTE. IN THE EVENT OF A DISPUTE INVOLVING THIS NOTE OR ANY OTHER INSTRUMENTS EXECUTED IN CONNECTION HEREWITH, THE UNDERSIGNED PARTIES IRREVOCABLY AGREE THAT VENUE FOR SUCH DISPUTE SHALL LIE IN ANY COURT OF COMPETENT JURISDICTION IN THE STATE OF NEW YORK.

7. **Notices.** Service of any notice by the Maker to the Payee, or by the Payee to the Maker, shall be mailed, postage prepaid by certified United States mail, return receipt requested, at the address for such party set forth in this Note, or at such subsequent address provided to the other party hereto in the manner set forth in this paragraph for all notices. Any such notice shall be deemed given three (3) days after deposit thereof in an official depository under the care and custody of the United States Postal Service.

8. **Bankruptcy.** Should the indebtedness represented by this Note or any part thereof be collected at law or in equity or through any bankruptcy, receivership, probate or other court proceedings or if this Note is placed in the hands of attorneys for collection after default, the Maker and all endorsers, guarantors and sureties of this Note jointly and severally agree to pay to the holder of this Note, in addition to the principal and interest due and payable hereon, reasonable attorneys' and collection fees.

9. **Waivers.** The Maker and all endorsers, guarantors and sureties of this Note and all other persons liable or to become liable on this Note severally waive presentment for payment, demand, notice of demand and of dishonor and nonpayment of this Note, notice of intention to accelerate the maturity of this Note, notice of acceleration, protest and notice of protest, diligence in collecting, and the bringing of suit against any other party, and agree to all renewals, extensions, modifications, partial payments, releases or substitutions of security, in whole or in part, with or without notice, before or after maturity.

10. **Unconditional Waiver of Liability.** The Maker hereby expressly and unconditionally waives, in connection with any suit, action or proceeding brought by the Payee, any and every right it may have to (a) injunctive relief, (b) a trial by jury, (c) interpose any counterclaim therein and (d) have the same consolidated with any other or separate suit, action or proceeding. Nothing herein contained shall prevent or prohibit the Maker from instituting or maintaining a separate action against the Payee with respect to any asserted claim.

11. **Severability.** Any provision contained in this Note which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibitions or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12. **Final Agreement.** This Note represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties.

13. **Trust Waiver.** Notwithstanding anything herein to the contrary, the Payee hereby waives any and all right, title, interest or claim of any kind (“**Claim**”) in or to any distribution of or from the trust account that holds the proceeds from the Maker’s initial public offering (the **IPO**) and the proceeds from the sale of the warrants issued in a private placement in connection with the consummation of the IPO, as described in greater detail in the Registration Statement on Form S-1 (File No. 333-259469) filed with the Securities and Exchange Commission in connection with the IPO and declared effective on October 13, 2021, and hereby agrees not to seek recourse, reimbursement, payment or satisfaction for any Claim against the trust account for any reason whatsoever.

14. **Conversion.**

(a) Notwithstanding anything contained in this Note to the contrary, upon receiving due notification by the Maker of the anticipated consummation of an Initial Business Combination, the Payee may elect to convert a portion or all of the unpaid principal balance under this Note into warrants (the “**Conversion Warrants**”). The total Conversion Warrants so issued shall be equal to: (x) the portion of the principal amount of this Note being converted pursuant to this Section 14, divided by (y) the conversion price of One Dollar (\$1.00), rounded up to the nearest whole number of warrants. The Conversion Warrants shall be identical to the warrants issued by the Maker in a private placement in connection with the Maker’s initial public offering. The Conversion Warrants and their underlying securities, and any other equity security of the Maker issued or issuable with respect to the foregoing by way of a share dividend or share split or in connection with a combination of shares, recapitalization, amalgamation, consolidation or reorganization, shall be entitled to customary registration rights.

(b) Upon any partial conversion of the principal amount of this Note, (i) such principal amount shall be so converted and such converted portion of this Note shall become fully paid and satisfied, (ii) the Payee shall surrender and deliver this Note, duly endorsed, to the Maker or such other address which the Maker shall designate against delivery of the Conversion Warrants, (iii) the Maker shall promptly deliver a new duly executed Note to the Payee in the principal amount that remains outstanding, if any, after any such conversion and (iv) in exchange for any portion of the surrendered Note, and simultaneous with the surrender of this Note, the Maker shall, at the direction of the Payee, deliver to the Payee (or its members or their respective affiliates) (the Payee, or such other persons, are known herein as the “**Holder**” or “**Holder**s”) the Conversion Warrants, which shall bear such legends as are required in the opinion of legal counsel to the Maker (or by any other agreement between the Maker and the Payee) and applicable state and federal securities laws, rules and regulations.

(c) The Holders shall pay any and all issue and other taxes that may be payable with respect to any issue or delivery of the Conversion Warrants upon conversion of this Note pursuant hereto; provided, however, that the Holders shall not be obligated to pay any transfer taxes resulting from any transfer requested by the Holders in connection with any such conversion.

[Signature page follows]

EXECUTED AND AGREED as of the date first above written.

BLACK MOUNTAIN ACQUISITION CORP.,
a Delaware corporation

By: /s/ Jacob Smith
Name: Jacob Smith
Title: Chief Financial Officer, Chief Accounting Officer
and Secretary

Agreed and Acknowledged:

BLACK MOUNTAIN SPONSOR LLC,
a Delaware limited liability company

By: /s/ Rhett Bennett
Name: Rhett Bennett
Title: Chief Executive Officer

Signature Page to Promissory Note (Monthly Extension)

Black Mountain Acquisition Corp. Announces Extension of Deadline to Complete Initial Business Combination

FORT WORTH, TX, September 14, 2023 – Black Mountain Acquisition Corp. (the “Company”) (NYSE: BMAC, BMAC.U, BMAC WS) announced today that its board of directors has elected to extend the date by which it has to consummate an initial business combination by one additional month from September 18, 2023 to October 18, 2023 (the “Extension”), as permitted under the Company’s second amended and restated certificate of incorporation.

In connection with the Extension, Black Mountain Sponsor LLC (the “Sponsor”) has deposited \$160,000 (the “Extension Payment”) into the Company’s trust account for its public stockholders (the “Trust Account”) which enables the Company to effectuate the Extension. The Sponsor loaned the Extension Payment to the Company through a non-interest-bearing loan. If the Company consummates an initial business combination, it will repay the loan out of the proceeds of the Trust Account or, at the option of the Sponsor, convert all or a portion of such loan into warrants for \$1.00 per warrant, which warrants will be identical to the warrants issued by the Company in a private placement in connection with the Company’s initial public offering. If the Company does not consummate an initial business combination, it will repay the loans only from funds held outside the Trust Account.

About Black Mountain Acquisition Corp.

Black Mountain Acquisition Corp. is a blank check company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses.

Forward-Looking Statements

This press release may include, and oral statements made from time to time by representatives of the Company may include, “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact included in this press release are forward-looking statements. When used in this press release, words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would” and similar expressions, as they relate to the Company or its management team, may identify forward-looking statements. Such forward-looking statements are based on the beliefs of management, as well as assumptions made by, and information currently available to, the Company’s management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors detailed in the Company’s filings with the U.S. Securities and Exchange Commission (the “SEC”). All subsequent written or oral forward-looking statements attributable to the Company or persons acting on its behalf are qualified in their entirety by this paragraph. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s most recently filed Annual Report on Form 10-K, any subsequently filed Quarterly Reports on Form 10-Q, any subsequently filed Current Reports on Form 8-K and in other reports we file with the SEC. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.