

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

November 9, 2023
Date of Report (date of earliest event reported)

Momentum Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-39128
(Commission File Number)

84-1905538
(I.R.S. Employer Identification No.)

3901 N. First Street
San Jose, California
(Address of Principal Executive Offices)

95134
(Zip Code)

(650) 564-7820
Registrant's telephone number, including area code

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(g) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock	MNTS	The Nasdaq Stock Market LLC
Warrants	MNTSW	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.

As disclosed on the Current Report on Form 8-K (the “Form 8-K”) filed by Momentus Inc. (the “Company”) on November 7, 2023, the Company entered into a certain warrant inducement agreement, dated November 6, 2023 (the “Inducement Agreement”), with a certain institutional investor (the “Purchaser”). Pursuant to the Inducement Agreement, the Company agreed to issue new warrants (the “Inducement Warrants”) to purchase up to 5,808,538 shares of the Company’s Class A common stock, par value \$0.00001 per share (the “Inducement Warrant Shares”), in consideration of the Purchaser’s agreement to exercise certain existing warrants in accordance with the Inducement Agreement.

The transactions contemplated by the Inducement Agreement closed on November 9, 2023.

The foregoing summary of the terms of the Inducement Agreement and the related transactions is subject to, and qualified in its entirety by, the complete agreements, which are attached as exhibits to the Company’s Current Report on Form 8-K filed on November 7, 2023 and incorporated herein by reference.

The issuance of the Inducement Warrants and the Inducement Warrant Shares pursuant to the Inducement Agreement was effected as a takedown off the Company’s shelf registration statement on Form S-3, as amended (File No. 333-267230), which became effective on September 12, 2022 (the “Registration Statement”). A final prospectus supplement to the Registration Statement was filed with the Securities and Exchange Commission on November 9, 2023.

A copy of the legal opinion and consent of Bradley Arant Boult Cummings LLP relating to the validity of the Inducement Warrants and Inducement Warrant Shares offered pursuant to the Prospectus Supplement is filed as Exhibit 5.1 to this Current Report on Form 8-K and is incorporated herein by reference.

This report shall not constitute an offer to sell or the solicitation to buy nor shall there be any sale of the 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 any such state or jurisdiction.

Item 7.01 Regulation FD Disclosure.

On November 9, 2023, the Company issued a press release announcing the closing of the transactions contemplated by the Inducement Agreement. A copy of the press release is attached as Exhibit 99.1 to this Form 8-K.

This information and the information contained in Exhibit 99.1 is furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in any such filing, regardless of any general incorporation language in the filing.

The Company does not have, and expressly disclaims, any obligation to release publicly any updates or any changes in its expectations or any change in events, conditions, or circumstances on which any forward-looking statement is based.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

5.1	Opinion of Bradley Arant Boult Cummings LLP
23.1	Consent of Bradley Arant Boult Cummings LLP (included with the opinion filed as Exhibit 5.1)
99.1	Press Release, dated November 9, 2023, issued by Momentus Inc.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: November 9, 2023

By: /s/ Paul Ney
Name: Paul Ney
Title: Chief Legal Officer



November 9, 2023

Momentum Inc.
3901 N. First Street
San Jose, California 95134

Re: Securities Registered under Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to Momentum Inc., a Delaware corporation (the "**Company**"), in connection with the proposed sale of warrants (the "**Warrants**") to purchase up to 5,808,538 shares of Class A common stock, \$0.00001 par value per share, of the Company (the "**Common Stock**"). The Warrants are included in a registration statement on Form S-3 under the Securities Act of 1933, as amended (the "**Act**"), filed with the Securities and Exchange Commission (the "**Commission**") on September 1, 2022 (File No. 333-267230) (the "**Registration Statement**"), a base prospectus dated September 12, 2022 (the "**Base Prospectus**") and a prospectus supplement dated November 9, 2023 filed with the Commission pursuant to Rule 424(b) under the Act (together with the Base Prospectus, the "**Prospectus**"). The Warrants are being sold pursuant to an inducement offer letter agreement dated November 6, 2023 by and between an investor and the Company (the "**Inducement Offer Letter**"). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related Prospectus, other than as expressly stated herein with respect to the issue of the Warrants, and Warrant Shares (as defined below).

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware (the "**DGCL**"), and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof:

1. The Warrants have been duly authorized and executed by the Company and, when delivered and paid for in accordance with the terms of the Inducement Offer Letter, will be valid and binding obligations of the Company.
2. Assuming the shares of Common Stock issuable upon exercise of the Warrants (the "**Warrant Shares**") were issued today in accordance with the terms of the Warrants, they would be duly authorized, validly issued, fully paid and non-assessable.

In rendering the foregoing opinions, we have assumed that (i) the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL and (ii) upon the issue of any of the Warrant Shares, the total number of shares of Common Stock issued and outstanding will not exceed the total number of shares of Common Stock that the Company is then authorized to issue under its Second Amended and Restated Certificate of Incorporation and by the board of directors of the Company in connection with the offering contemplated by the Registration Statement and the Prospectus.

With your consent, we have assumed that the status of the Warrants as legally valid and binding obligations of the Company is not affected by any (i) breaches of, or defaults under, agreements or instruments, (ii) violations of statutes, rules, regulations or court or governmental orders, or (iii) failures to obtain required consents, approvals, or authorizations from, or make required registrations, declarations or filings with, governmental authorities.

Our opinions are subject to: (i) the effect of bankruptcy, insolvency, reorganization, preference, fraudulent transfer, moratorium or other similar laws relating to or affecting the rights and remedies of creditors; (ii) (a) the effect of general principles of equity, whether considered in a proceeding in equity or at law (including the possible unavailability of specific performance or injunctive relief), (b) concepts of materiality, reasonableness, good faith and fair dealing, and (c) the discretion of the court before which a proceeding is brought; and (iii) the invalidity under certain circumstances under law or court decisions of provisions providing for the indemnification of or contribution to a party with respect to a liability where such indemnification or contribution is contrary to public policy. We express no opinion as to (a) any provision for liquidated damages, default interest, late charges, monetary penalties, make-whole premiums or other economic remedies to the extent such provisions are deemed to constitute a penalty; (b) consents to, or restrictions upon, governing law, jurisdiction, venue, arbitration, remedies, or judicial relief; (c) any provision requiring the payment of attorneys' fees, where such payment is contrary to law or public policy; (d) other applicable exceptions; and (e) the severability, if invalid, of provisions to the foregoing effect.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Company's Form 8-K dated November 6, 2023 and to the reference to our firm in the Prospectus under the heading "Legal Matters." In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Bradley Arant Boult Cummings LLP

Momentum Announces Closing of Warrant Inducement Transaction for \$6.5 Million in Gross Proceeds

SAN JOSE, Calif., November 9, 2023—Momentum Inc. (NASDAQ: MNTS) (“Momentum” or the “Company”), a U.S. commercial space company that offers satellite buses, transportation, and other in-space infrastructure services, announced today that it has closed its previously announced agreement with a single investor that is an existing holder of warrants to purchase shares of common stock of the Company for cash (the “Existing Warrants”), wherein the investor agreed to exercise the Existing Warrants to purchase up to a maximum of 2,904,269 shares of common stock at an exercise price of \$2.00 per share, plus an additional \$0.25 consideration per share, resulting in gross proceeds of approximately \$6.5 million, before deducting offering fees and other expenses payable by the Company.

A.G.P./Alliance Global Partners acted as the exclusive financial advisor in connection with the transaction.

In consideration for the exercise of the Existing Warrants for cash, including the additional \$0.25 consideration per share, for each share received upon exercise of the Existing Warrants, the investor received new warrants (the “New Warrants”) to purchase up to an aggregate of 5,808,538 shares of common stock. The New Warrants are immediately exercisable upon issuance at an exercise price of \$3.862 per common share and will expire on November 9, 2028.

The New Warrants described above were offered pursuant to an effective shelf registration statement on Form S-3 (File No 333-267230) previously filed with the U.S. Securities and Exchange Commission (the “SEC”). A prospectus supplement describing the terms of the proposed offering has been filed with the SEC and is available on the SEC’s website located at <http://www.sec.gov>. Electronic copies of the prospectus supplement may be obtained, when available, from A.G.P./Alliance Global Partners, 590 Madison Avenue, 28th Floor, New York, NY 10022, or by telephone at (212) 624-2060, or by email at prospectus@alliancecg.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Momentum

Momentum is a U.S. commercial space company that offers commercial satellite buses and in-space infrastructure services including in-space transportation, hosted payloads, and other in-orbit services.

Forward-Looking Statements

This press release contains certain statements which may constitute “forward-looking statements” for purposes of the federal securities laws. Forward-looking statements include, but are not limited to, statements regarding the expected closing of the offering and fulfillment of customary closing conditions, Momentus or its management team’s expectations, hopes, beliefs, intentions or strategies regarding the future, projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, and are not guarantees of future performance. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of Momentus’ control. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to risks and uncertainties included under the heading “Risk Factors” in the Annual Report on Form 10-K filed by the Company on March 8, 2023, as such factors may be updated from time to time in our other filings with the Securities and Exchange Commission (the “SEC”), accessible on the SEC’s website at www.sec.gov and the Investor Relations section of our website at investors.momentus.space. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and, except as required by law, the Company assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

Contacts

Momentus Contacts

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