

**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**

March 20, 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	Nasdaq Stock Market LLC
Warrants	MNTSW	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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On March 20, 2023, Momentus Inc. (the “Company”) received a deficiency letter (the “Notice”) from the Nasdaq Stock Market LLC (“Nasdaq”) notifying the Company that, based upon the closing bid price of the Company’s Class A Common Stock (the “Common Stock”) for the last 30 consecutive business days, the Company is not currently in compliance with the requirement to maintain a minimum bid price of \$1.00 per share for continued listing on Nasdaq, as set forth in Nasdaq Listing Rule 5450(a)(1) (the “Minimum Bid Requirement”).

The Notice has no immediate impact on the listing of the Company’s common stock on Nasdaq, and the Company’s listing remains fully effective.

The Company is provided a compliance period of 180 calendar days from the date of the Notice, or until September 18, 2023, to regain compliance with Nasdaq Listing Rule 5450(a)(1). If at any time before September 18, 2023, the closing bid price of the Company’s Common Stock closes at or above \$1.00 per share for a minimum of 10 consecutive business days, subject to Nasdaq’s discretion to extend this period pursuant to Nasdaq Listing Rule 5810(c)(3) (H), Nasdaq will provide written notification that the Company has achieved compliance with the Minimum Bid Requirement, and the matter would be resolved.

If the Company does not regain compliance with the Minimum Bid Requirement during the initial 180 calendar day period, the Company may be eligible for an additional 180 calendar day compliance period. To qualify, the Company would be required to meet the continued listing requirement for market value of publicly held shares and all other initial listing standards for the Nasdaq Capital Market, with the exception of the Minimum Bid Requirement, and would need to provide written notice of its intention to cure the deficiency during the second compliance period, by effecting a reverse stock split, if necessary.

The Company will continue to monitor the closing bid price of its Common Stock and seek to regain compliance with all applicable Nasdaq requirements within the allotted compliance periods. If the Company does not regain compliance within the allotted compliance periods, including any extensions that may be granted by Nasdaq, Nasdaq will provide notice that the Company’s Common Stock will be subject to delisting. The Company would then be entitled to appeal that determination to a Nasdaq hearings panel.

The Company intends to actively monitor the closing bid price of the Common Stock and will evaluate available options to regain compliance with the Minimum Bid Requirement. However, there can be no assurance that the Company will regain compliance with the Minimum Bid Requirement during the 180-day compliance period, secure a second period of 180 days to regain compliance or maintain compliance with the other Nasdaq listing requirements.

If the Common Stock ceases to be listed for trading on Nasdaq, the Company would expect that the Common Stock would be traded on one of the three tiered marketplaces of the OTC Markets Group.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 22, 2023, the Board of Directors of the Company adopted a first amendment (the “First Amendment”) to the Company’s 2022 Inducement Equity Plan (the “Inducement Plan”) to increase the number of shares of Common Stock available for issuance under the Inducement Plan from 4,000,000 shares of Common Stock to 7,000,000 shares of Common Stock. All other terms of the Inducement Plan remained the same.

The First Amendment was adopted without stockholder approval pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules. Awards under the Inducement Plan may only be made to individuals not previously employees or directors of the Company, or who are returning to employment following a bona fide period of non-employment with the Company, in each case as an inducement material to the individual’s entry into employment with the Company within the meaning of Rule 5635(c)(4) of the Nasdaq Listing Rules.

A copy of the First Amendment is attached as Exhibit 10.1 hereto and incorporated by reference herein. The above description of the First Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of such exhibit.

Item 8.01 Other Events.

Recent Press Release

On March 23, 2023, the Company issued a press release providing an update on the Company's Vigoride 5 mission which launched on January 3, 2023. A copy of this press release is attached as Exhibit 99.1 to this Form 8-K. The content of the press release is incorporated by reference into this Item 8.01 as if set forth herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
10.1	First Amendment to Momentus Inc. 2022 Inducement Equity Plan (incorporated by reference to Exhibit 99.2 to the Company's Registration Statement on Form S-8 filed on March 23, 2023)
99.1	Press Release, dated March 23, 2023, issued by Momentus, Inc. regarding the Company's Vigoride 5 mission
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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: March 22, 2023

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



Momentum Vigoride-5 Status Update #4

March 23, 2023

SAN JOSE, Calif.--(BUSINESS WIRE)--Mar. 23, 2023-- Momentum Inc. (NASDAQ: MNTS) ("Momentum" or the "Company"), a U.S. commercial space company that offers transportation and other in-space infrastructure services, today announced that the Vigoride-5 spacecraft is maneuvering under its own power in Earth orbit. The Attitude Control and Reaction Control Systems have been commissioned and are tested and functional, thus paving the way for initiating the testing campaign of the vehicle's Microwave Electrothermal Thruster (MET).

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230323005766/en/>



“Momentum is now using a water propellant system to control the spacecraft, achieving a key objective of our Vigoride-5 mission,” said Momentum Chief Executive Officer John Rood. “This mission marks the first time our Attitude Control and Reaction Control Systems have been fired in space and their preliminary performance has met our expectations. We are excited to have reached this milestone and are now clear to begin the testing of our primary MET propulsion system.”

The Attitude Control System senses the spacecraft's orientation in space using sensors such as star trackers and gyroscopes. The spacecraft can be commanded to maintain any required pointing orientation. The spacecraft is kept in position with thruster firings of its Reaction Control System. The Reaction Control System uses a unique water-based system to provide thrust which controls the vehicle's orientation.

Momentum's Microwave Electrothermal Thruster (MET) undergoing ground testing in a vacuum chamber at company headquarters. Photo: Momentum.

While the primary purpose of the Reaction Control System is to control the vehicle's orientation, this system also has the ability to maneuver the spacecraft, including changing its altitude and inclination in space. This is part of the robust design of the Vigoride spacecraft with redundant systems to enable the spacecraft to perform missions such as deploying customer satellites in unique orbits. The Reaction Control System operates using the same propellant and tank with water as the Vigoride spacecraft's primary MET propulsion system.

The MET is designed to use water as a propellant and produce thrust by expelling extremely hot gases through a rocket nozzle. Unlike a conventional chemical rocket engine, which creates thrust through a chemical reaction, the MET is designed to create a plasma and thrust using microwave energy.

When operational, the MET will be used to raise the orbital altitude and inclination of Vigoride-5. Orbital altitude and inclination changes can enable Momentum to deliver future customers to precise orbits to meet their mission objectives. Using the MET, Momentum aims to offer cost-effective, efficient, safe, and environmentally friendly propulsion to meet the demands for in-space transportation and infrastructure services.

“Momentum is a pioneer in commercializing the MET and we look forward to our planned demonstration in the coming days of this innovative technology with a higher efficiency or specific impulse than conventional chemical propulsion systems that are used in the space industry,” said Rood.

About Momentum

Momentum is a U.S. commercial space company that offers in-space infrastructure services, including in-space transportation, hosted payloads and in-orbit services. Momentum believes it can make new ways of operating in space possible with its planned in-space transfer and service vehicles that will be powered by an innovative water plasma-based propulsion system that is under development.

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 aggregate value of Common Shares which may be issued pursuant to the ATM Program and Momentus’ expected use of the net proceeds from the ATM Program, if any. 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 9, 2022, 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230323005766/en/): <https://www.businesswire.com/news/home/20230323005766/en/>

Investors

Darryl Genovesi, investors@momentus.space

Media

Jessica Pieczonka, press@momentus.space

Source: Momentus Inc.
