
**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): February 27, 2018

Petrolia Energy Corporation

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction of incorporation)

000-52690
(Commission File Number)

86-1061005
(I.R.S. Employer Identification No.)

710 N. Post Oak Rd., Ste. 512, Houston, Texas
(Address of principal executive offices)

77024
(Zip Code)

Registrant's telephone number, including area code: **832-941-0011**

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 communications pursuant to Rule 425 under the Securities Act (17CFR 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))

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 2.01 Completion of Acquisition or Disposition of Assets.

Closing of Bow Energy Ltd. Acquisition

As previously disclosed, on November 30, 2017, Petrolia Energy Corporation (“Petrolia” or the “Company”) signed an Arrangement Agreement (the “Agreement”) to acquire all of the issued and outstanding shares in Bow Energy Ltd (“Bow”), which is listed on the TSX Venture Exchange under the symbol ONG.V., with corporate offices located in Calgary, Alberta, Canada and Jakarta, Indonesia, pursuant to a “plan of arrangement” (the “Arrangement”) under section 193 of the Business Corporations Act (Alberta) (the “Acquisition”). The Arrangement Agreement included customary representations, warranties and covenants of the parties.

On February 27, 2018, the Acquisition closed and Petrolia acquired all of the issued and outstanding shares of capital stock of Bow (each a “Bow Share”). The Agreement and the Arrangement was approved by an overwhelming majority of more than 99% of the votes cast by Bow’s shareholders at a special meeting of shareholders of Bow held on February 21, 2018. Final approval of the Arrangement was granted by the Court of Queen’s Bench of Alberta (the “Court”) on February 23, 2018.

Under the terms of the Arrangement, Bow shareholders are deemed to have received 1.15 Petrolia common stock shares for each Bow Share. A total of 106,156,712 shares of the Company’s common stock will be issued to the Bow shareholders as a result of the Arrangement, plus additional shares in connection with the rounding described below. The Arrangement provided that no fractional shares would be issued in connection with the Arrangement, and instead, each Bow shareholder otherwise entitled to a fractional interest would receive the nearest whole number of Company shares. For example, where such fractional interest is greater than or equal to 0.5, the number of shares to be issued would be rounded up to the nearest whole number and where such fractional interest is less than 0.5, the number of shares to be issued would be rounded down to the nearest whole number. In calculating such fractional interests, all shares issuable in the name of or beneficially held by each Bow shareholder or their nominee as a result of the Arrangement shall be aggregated.

The Arrangement provides that any certificate formerly representing Bow common stock not duly surrendered on or before the last business day prior to the third anniversary of the closing date will cease to represent a claim by, or interest of, any former shareholder of any kind of nature against Bow or the Company and on such date all consideration or other property to which such former holder was entitled shall be deemed to have been surrendered to the Company.

The Company also assumed all of the outstanding warrants to purchase shares of common stock of Bow (the “Bow Warrants”) and certain options to purchase shares of common stock of Bow (the “Bow Options”) in connection with the Arrangement (i.e., each warrant/option to purchase one (1) share of Bow represents the right to purchase one (1) share of the Company following the closing).

It is expected that the Bow Shares will be delisted from the facilities of the TSX Venture Exchange after the close of business on March 2, 2018. Bow’s common shares are currently listed and posted for trading on the TSX Venture Exchange.

Bow’s assets include prolific Indonesian Sumatra basin. Bow’s key assets include South Block A PSC - 44.48% working interest, Bohorok PSC – 50% working interest, Bohorok Deep JSA – 20.25% working interest, Palmerah Baru – 54% working interest, MNK Palmerah – 69.36% working interest, Mahato PSC – 20% working interest. Bow will continue as a wholly-owned subsidiary of Petrolia; operating all properties previously operated by Bow.

The foregoing descriptions of the Agreement do not purport to be complete and are qualified in their entirety by reference to the Agreement, a copy of which is incorporated by reference hereto as Exhibit 10.1, and incorporated in this Item 2.01 by reference.

Item 3.02 Unregistered Sale of Equity Securities.

As described above under Item 2.01, which information is incorporated herein by reference, the Company agreed to issue/grant the Bow Shares, Bow Warrants and Bow Options (collectively, the “Bow Securities”) in connection with the closing of the Arrangement.

The Company claims an exemption from registration for the issuance/grant of the Bow Securities pursuant to Section 3(a)(10) of the Securities Act of 1933, as amended (the “Securities Act”), which exempts from the registration requirements under the Securities Act the issuance and exchange of securities which have been approved, after a hearing upon the fairness of the terms and conditions on which all persons to whom it is proposed the securities will be issued shall have the right to appear, by any court expressly authorized by law to grant such approval. The Securities and Exchange Commission has provided that the term “any court” in Section 3(a)(10) of the Securities Act includes a foreign court. Under the Agreement, Bow submitted the Plan of Arrangement to the Court for an interim order permitting notice to all persons to which the Bow Securities, as applicable, would potentially be issuable. Following the requisite approval by the Bow shareholders and a hearing at which such persons had the right to appear, Bow sought a final order from the Court as to the fairness of the Plan of Arrangement, which, as described above, was provided on February 23, 2018.

Item 8.01. Other Events.

On February 28, 2018, the Company issued a press release announcing the consummation of the Arrangement, as described in Item 2.01 of this Current Report on Form 8-K. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(a) *Financial Statements of business Acquired*

The Company intends to file the historical financial statements of Bow for the periods specified in Rule 8-04(b) of Regulation S-X in an amendment to this report under cover of Form 8-K/A no later than 71 calendar days after the date this Current Report on Form 8-K was required to be filed.

(b) *Pro Forma Financial Information*

The Company intends to furnish pro forma financial information relating to the Bow acquisition required pursuant to Article 11 of Regulation S-X in an amendment to this report under cover of Form 8-K/A no later than 71 calendar days after the date this Current Report on Form 8-K was required to be filed.

(d) *Exhibits*

Exhibit No.	Description
10.1	<u>Arrangement Agreement, dated November 30, 2017 by and between Petrolia Energy Corporation and Bow Energy Ltd. (filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on December 5, 2017, and incorporated herein by reference)</u>
10.2	<u>Press release of Petrolia Energy, Inc. dated February 28, 2018</u>

SIGNATURES

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.

Petrolia Energy Corporation

/s/ Tariq Chaudhary

Tariq Chaudhary

CFO

Date: February 28, 2018

EXHIBIT INDEX

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Petrolia Energy Completes Acquisition of Bow Energy

HOUSTON, TX--(Marketwired – February 28, 2018) Further to Petrolia Energy Corporation's (OTCQB: BBL) ("Petrolia" or the "Company") press release dated December 5, 2017, the Company is pleased to announce that it has completed the acquisition of Bow Energy Ltd. ("Bow") (TSX VENTURE: ONG), a Canadian based oil and natural gas company, pursuant to which Petrolia has acquired all of the issued and outstanding common shares in the capital of Bow (each a "Bow Share"). The Plan of Arrangement was approved by an overwhelming majority of more than 99% of the votes cast by the Bow's shareholders at the special meeting of shareholders held on February 21, 2018. Final approval of the Plan of Arrangement was granted by the Court of Queen's Bench of Alberta on February 23, 2018, and the acquisition closed on February 27, 2018.

Under the terms of the Arrangement, Bow shareholders are deemed to have received 1.15 Petrolia common stock shares for each Bow Share. It is expected that the Bow Shares will be delisted from the facilities of the TSX Venture Exchange after the close of business on March 2, 2018. Bow's common shares are currently listed and posted for trading on the TSX Venture Exchange.

The acquired assets of Bow consist of over 948,000 net acres onshore North Sumatra, Indonesia which consists of interests in five production-sharing contracts (PSCs) and one Joint Study Agreement (JSA) with the Indonesian government. The assets are surrounded by major discoveries by Repsol, ConocoPhillips and Chevron and existing transportation infrastructure.

To date, a preliminary Unrisked Prospective Resources estimate has been conducted on only one of the six newly acquired assets (South Block A), which represents 43,273 acres (only ~5% of the Net Acreage of the newly acquired Indonesian properties). The preliminary engineering resource estimate was conducted by McDaniel & Associates Consultants LT and states that there are 91.8 Millions of Barrels of Oil Equivalent, the final version of the report is expected to be completed in Q1 2018. Unrisked Prospective Resources are estimated potentially recoverable volumes associated with a development plan that targets as yet undiscovered volumes and are not SEC Reserves.

Upon completion of the acquisition, James E. Burns, the President of Petrolia commented, "While we remain focused on developing our onshore domestic portfolio here in the United States, the Indonesian assets are truly special. Being able to find an acreage package of this size and quality was just too good to pass up. We are looking forward to continuing our discussions with local financial and operating partners in the region to strategize on how best to commercialize these assets over the long-term."

More information about Petrolia is available at www.petroliaenergy.com.

ABOUT PETROLIA ENERGY CORPORATION

Petrolia Energy Corporation is a US-based, oil & gas exploration, production and service company with operations in the United States and Indonesia. The Company focuses on redeveloping existing oil fields in well-established oil rich regions in the US such as the Permian, employing industry-leading technologies to create added value. In Indonesia, the Company is situated in the prolific Indonesian Sumatra basin, focused on discovering, appraising, developing and producing its interests in 5 Production Sharing Contracts (PSCs) and 1 Joint Study Agreement (JSA).

More information about Petrolia is available at www.petroliaenergy.com.

Forward-looking Statements

Certain information in this press release constitutes forward-looking statements within the meaning of applicable securities laws, including, but not limited to, statements regarding well production, use of proceeds, future drilling, operating expenses, and additional funding. Any statement that does not contain a historical fact may be deemed to be a forward-looking statement. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "should," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential," or "continue," the negative of such terms, or other comparable terminology, although not all forward-looking statements contain such identifying words.

Forward-looking statements are subject to a number of assumptions, risks, and uncertainties, many of which are beyond the Company's control, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Such assumptions, risks, and uncertainties include, among others, those associated with exploration activities, oil and gas production, marketing and transportation, costs of operations, loss of markets, volatility of oil and gas prices, reserve and future production estimates, environmental risks, competition, inability to access sufficient capital from internal and external sources, general economic conditions, litigation, and changes in regulation and legislation. Readers are cautioned that the foregoing list is not exhaustive.

Additional information on these and other factors that could affect Petrolia's operations or financial results is available by contacting Petrolia and is included in the risk factors and other sections of Petrolia's most recent annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. The forward-looking statements contained in this press release are made as of the date of this press release, and Petrolia does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as expressly required by applicable law. The Company's SEC filings are available at <http://www.sec.gov>.

Petrolia Energy Corporation (OTCQB: BBL5) trades on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on www.otcmarkets.com.

CONTACT INFORMATION

For more Information contact:

Investor Relations Contact:
IR@PetroliaEnergy.com
www.PetroliaEnergy.com
