

TARGET GROUP INC.

FORM 8-K (Current report filing)

Filed 03/17/20 for the Period Ending 12/26/19

Telephone	647-927-4644
CIK	0001586554
Symbol	CBDY
SIC Code	2833 - Medicinal Chemicals and Botanical Products
Industry	Internet Services
Sector	Technology
Fiscal Year	12/31

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): December 26, 2019

TARGET GROUP INC.

(Exact name of registrant as specified in its charter)

Delaware	000-55066	46-3621499
State or other jurisdiction incorporation	Commission File Number	IRS Employer Identification No.
55 Administration Road, Unit 13, Vaughan, Ontario, Canada		L4K 4G9
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (905) 541-3833

(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 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))

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

For 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.

Emerging Growth Company

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

<u>Title of each class</u>	<u>Trading symbol</u>	<u>Name of each exchanges on which registered</u>
N/A	N/A	N/A

Section 2- Financial Information

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

On December 26, 2019, the Company filed a report on Form 8-K disclosing the entry into a financing agreement ("*Original Loan*") with a private individual ("*Lender*") who is the brother of the Company's Chief Executive Officer, Anthony Zarcone.

Effective March 11, 2020, the Company and Lender entered into a First Amending Agreement with the Lender pursuant to which the Lender agreed to lend the Company an additional CND\$300,000.00. The new loan carries interest at the rate of 3.0146% per month. The loan is payable upon demand of the Lender. The net proceeds to the Company is CND\$270,000.00 after the payment of a CND\$30,000.00 loan fee to the Lender. The remaining terms and conditions of the Original Loan remain in full force and effect.

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.

Dated: March 17, 2020

TARGET GROUP INC.

By: /s/ Anthony Zarcone
Chief Executive Officer
