

MAGELLAN GOLD Corp
Form 8-K
July 21, 2017

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): July 20, 2017

MAGELLAN GOLD CORPORATION
(Exact Name of Registrant as Specified in its Charter)

| | | |
|---|---------------------------|---|
| Nevada | _333-174287 | 27-3566922 |
| (State or other jurisdiction of incorporation) | Commission File Number | (I.R.S. Employer Identification number) |

| | |
|---|------------|
| 2010A Harbison Drive # 312, Vacaville, CA 95687 | |
| (Address of principal executive offices) | (Zip Code) |

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Registrant's telephone number, including area code: (707) 884-3766

(Former name or former address, if changed since last report)

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN
OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A
REGISTRANT**

On July 20, 2017, the Board of Directors of Magellan Gold Corporation, a Nevada corporation (the “Company”), approved a loan evidenced by a Promissory Note (the “Note”) pursuant to which the Company borrowed from John C. Power, its Chief Financial Officer and Director, the principal amount of \$125,000. The effective date of the Note is June 30, 2017, which is due and payable on December 31, 2017. The Note is secured by a Stock Pledge Agreement covering the 2,750,000 shares of common stock and warrants to purchase an additional 2,750,000 shares of common stock of Rio Silver, Inc. which the Company purchased as part of its agreement with Rio Silver, previously reported. Copies of the Note and Stock Pledge Agreement are attached hereto as Exhibits 99.1 and 99.2.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Item Title

99.1 Promissory
Note

99.2 S t o c k
P l e d g e
Agreement

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 thereunto duly authorized.

**Magellan Gold
Corporation**

Date: July 21, 2017

By: /s/ W. Pierce Carson

W. Pierce Carson,
President

