

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 28, 2022

AIADVERTISING, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

000-13215

(Commission File Number)

30-0050402

IRS Employer
Identification No.)

**321 Sixth Street
San Antonio, TX**

(Address of Principal Executive Offices)

78215

(Zip Code)

(805) 964-3313

(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(b) of the Act:

| File of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--------------------|-------------------|---|
| N/A | N/A | N/A |

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.

On July 28, 2022, AiAdvertising, Inc. (the "Company") entered into an amendment to the Company's purchase agreement, dated March 28, 2022 (the "Purchase Agreement") with GHS Investments, LLC ("GHS"). As previously disclosed, the Purchase Agreement provides that, subject to the conditions and limitations set forth therein, the Company may sell to GHS, in its discretion, up to \$10,000,000 of shares of the Company's common stock. Under the amendment, the "Purchase Price" under the Purchase Agreement is no longer subject to a floor and is defined as the lower of (a) 90% of the lowest traded price during the Valuation Period (as defined under the Purchase Agreement) or (b) the closing price for the Company's common stock on the trading day preceding the date of the purchase notice provided under the Purchase Agreement.

Item 9.01 Financial Statements and Exhibits.

| Exhibit No. | Exhibit |
|-------------|---|
| 10.1 | Amendment No. 1 to Purchase Agreement |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

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.

Date: August 1, 2022

By: /s/ Gerard Hug

Name: Gerard Hug

Title: Chief Executive Officer

AMENDMENT NO. 1 TO PURCHASE AGREEMENT

This Amendment No. 1 to Purchase Agreement (this "Amendment") dated this 28th day of July, 2022, by and among AiAdvertising, Inc., a Nevada corporation (the "Company") and GHS Investments, LLC, a Nevada limited liability company (the "Investor").

WHEREAS, the Company and Investor are party to a purchase agreement dated March 28, 2022 (the "Purchase Agreement");

WHEREAS, the Company and Investor desire to amend the Purchase Agreement as more particularly set forth below;

WHEREFORE, the parties do hereby agree as follows:

1. The last sentence of Section 1(s) of the Purchase Agreement is hereby removed, such that Section 1(s) reads in its entirety as follows:

(s) "Purchase Price" means, with respect to a Purchase made pursuant to Section 2(a) hereof, the lower of (a) 90% of the lowest traded price during the Valuation Period; or (b) the Closing Price for the common stock on the trading day preceding the date of the Purchase Notice.

2. Except as modified herein, the terms of the Purchase Agreement shall remain in full force and effect.

3. This Amendment may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and shall be binding upon all parties, their successors and assigns, and all of which taken together shall constitute one and the same Amendment. A signature delivered by facsimile or email shall constitute an original.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

AIADVERTISING, INC.

By: /s/ Jerry Hug
Name: Jerry Hug
Title: Chief Executive Officer

GHS INVESTMENTS, LLC

By: /s/ Sarfraz Hajee
Name: Sarfraz Hajee
Title: Member
