
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): March 4, 2017

MMEX RESOURCES CORPORATION

(Exact name of registrant as specified in its charter)

Nevada
(State of
incorporation)

333-152608
(Commission File
Number)

26-1749145
(IRS Employer
Identification Number)

3616 Far West Blvd., #117-321
Austin, Texas 78731
(Address of principal executive offices)

Registrant's telephone number, including area code: (855) 880-0400

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the reporting obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
 - Soliciting material pursuant to Rule 14a-12 of the Exchange Act
 - Pre-commencement communications pursuant to Rule 14d-2(b) Exchange Act
 - Pre-commencement communications pursuant to Rule 13e-4(c) Exchange Act
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Item 1.01 Entry into a Material Definitive Agreement

On March 4, 2017, MMEX Resources Corporation (the “Company”) entered into an agreement with Maple Resources Corporation (“Maple”), a related party, to acquire all of Maple’s right, title and interest (the “Rights”) in plans to build a \$450 million, 50,000 barrels per day capacity crude oil refinery in Pecos County, Texas (the “Refinery Transaction” or the “Project”). Pursuant to the Refinery Transaction, the Company agreed to acquire the Rights in exchange for the issuance of 7,000,000,000 new common shares (the “Purchased Shares”).

Completion of the Project is subject to the receipt of required governmental permits and completion of required debt and equity financing. The Company has previously incurred continuous losses from operations, has an accumulated deficit of approximately \$30 million, a total stockholders’ deficit of approximately \$2.9 million and has reported negative cash flows from operations since inception. In addition, the Company does not currently have the cash resources to meet its operating commitments for the next twelve months. The Company’s ability to continue as a going concern and ability to meet the ongoing requirements for capital investment to implement its business plan must be considered in light of the problems, expenses and complications frequently encountered by entrance into established markets and the competitive environment in which the Company intends to operate. There can be no assurance that the Company will be successful in its efforts to raise additional debt or equity capital.

Item 3.02 Unregistered Sales of Equity Securities

The Refinery Transaction provides for the Company to issue the Purchased Shares in two tranches, of which the First Tranche of 1,500,000,000 shares was issued on March 4, 2017. The Second Tranche of 5,500,000,000 shares are to be issued once the Company Articles of Incorporation are amended to increase the number of authorized shares of common stock, as more particularly described below. In addition, the Second Tranche amount of shares will be adjusted (up or down) subject to valuation of the Refinery Transaction by a third party outside consultant. The issuance of the shares pursuant to the Refinery Transaction is exempt from registration pursuant to the exemption provided by Section 4(2) of the Securities Act of 1933.

In order to issue the requisite number of shares contemplated by the Refinery Transaction and such other funding of the Company as may be required, the holders of a majority of the Company’s common stock have approved an amendment and restatement of the Articles of Incorporation to provide for an increase in the authorized shares of common stock from 3,000,000,000 to 10,000,000,000 shares. In addition, the Articles of Incorporation will be amended to provide for two classes of common shares: (i) Class A Shares, having one vote per share, and (ii) Class B Shares, with 10 votes per share. All of the outstanding shares of Common Stock will be reclassified as Class A Shares, except that all of the Purchased Shares will be Class B Shares. Other than the provisions of the voting rights, the two classes of shares of common

stock will have equal terms and conditions. We will file a subsequent report on Form 8-K when the amended and restated Articles of Incorporation have been filed with the Secretary of State of Nevada.

We previously reported that on October 28, 2016, the Company had entered into a Settlement Agreement and Stipulation (the “Settlement Agreement”) with Rockwell Capital Partners, Inc. (“RCP”) and that, pursuant to the Settlement Agreement, RCP would exchange certain payables/claims for a settlement amount payable in common shares of the Company. We have issued a cumulative aggregate of 489,000,000 common shares pursuant to the Settlement Agreement and, as of March 9, 2017, have terminated any further obligation to issue shares pursuant to the Settlement Agreement. The issuance of the shares under the Settlement Agreement was exempt from registration pursuant to exemption provided by Section 3(a) (10) of the Securities Act of 1933, by virtue of the October 2016 order of a circuit court in Florida confirming the fairness of the terms of the Settlement Agreement.

Item 5.07 Submission of Matters to a Vote of Security Holders

On March 7, 2017, the holders of more than 50.1% of the outstanding shares of common stock of the Company executed their written consent in lieu of special meeting as to the proposed amendment and restatement of the Articles of Incorporation described above.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

1.1 MEX Resources Corporation & Maple Resources Corporation Stock Purchase Agreement.

99.1 Press Release dated March 7, 2017 “**MEX Resources announces plan to build \$450 million refinery in Permian Basin 50,000 barrels per day capacity state-of-the-art facility intends to leverage existing infrastructure, bring economic benefits to Fort Stockton, Texas area**”

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.

MMEX Resources Corporation

Date: March 10, 2017

By: /s/ Jack W. Hanks
Jack W. Hanks, President and Chief
Executive Officer

Exhibit 1.1

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (the “Agreement”) is made as of March 4, 2017 (the “Effective Date”) by and between **MMEX RESOURCES CORPORATION**, a Nevada corporation (the “Company”), and **MAPLE RESOURCES CORPORATION** or its assigns, a Delaware corporation (the “Purchaser”) (collectively the “Parties”).

PREMISES

WHEREAS, the Company is a publicly listed company on the OTC:PK with 3 Billion authorized common shares at par value of \$0.001 and 10,000,000 preferred shares. The Company as of this date has 906,923,522 issued and outstanding common shares, no preferred shares issued and the Company has 129 record shareholders; and

WHEREAS, Purchaser is developing a 50,000 barrel per day feedrate capacity crude oil refinery project in Pecos County, Texas (the “Project”); and

WHEREAS, Purchaser has developed intellectual property rights related to the Project which include, *inter alia*, a business plan, cash flow models, a Purchase and Sale Agreement executed for the site location, potential refinery feed stock supplies, water resources, consulting services, refinery technology, potential railroad transportation agreements, management team and other Project development rights and due diligence (the “Project Intellectual Property Rights”) which the Company identifies as good and valuable consideration in exchange for the assignment of Company shares; and

WHEREAS, Purchaser wishes to contribute the Project Intellectual Property Rights to the Company in exchange for the Company common shares; and

WHEREAS, on the terms and conditions set forth herein, the Company desires to issue and assign to Purchaser a total of 7,000,000,000 shares in two tranches (the “Purchased Shares” or the “Shares”) to acquire the Project Intellectual Property Rights at a nominal valuation of US\$ 344,459,120 constituting a share ownership interest in the Company to be determined by a valuation and fairness opinion issued by a third party independent consultant retained by the Company (the “Assignment Valuation”); and

WHEREAS, the Parties desire to adjust the Purchased Shares amount subject to the Assignment Valuation; and

WHEREAS, the Parties desire that the Purchased Shares will have super voting rights; and

WHEREAS, the Company desires to amend its Articles of Incorporation to authorize the issuance of the amount of shares to complete the transactions contemplated hereby;

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties to this Agreement hereby agree as follows:

1. PURCHASE AND SALE OF THE SHARES.

Subject to the Terms and Conditions of this Agreement:

1.1 In consideration for the sale of the Project Intellectual Property Rights by the Purchaser to the Company, the Company will issue and sell to the Purchaser, and the Purchaser will purchase from the Company, at the Closing (as defined in Section 2.1) on the Closing Date (as defined in Section 2.1), 7,000,000,000 shares of the Company's Common Stock, par value \$.001 per share as Purchased Shares.

1.2 The Company agrees to issue the Purchased Shares in two tranches (i) 1,500,000,000 Shares ("First Tranche Shares") upon Closing and (ii) subject to the provisions of paragraph 1.3 below, 5,500,000,000 Shares ("Second Tranche Shares") as soon as the Company Articles of Incorporation have been amended to authorize the Second Tranche Shares to be issued.

1.3 The Parties agree that the Second Tranche Shares will be adjusted (up or down) and issued to Purchaser subject to the Assignment Valuation to be completed as soon after Closing as possible.

1.4 Super Voting Rights of the Purchased Shares. The Company agrees that all of the Purchased Shares shall have the status of the class of shares of common stock of the Company with a 10 votes to 1 share super voting rights. At such time as the Articles of Incorporation have been amended as provided in paragraph 1.2 above to create such class of common stock, any Purchased Shares previously issued as ordinary common stock will be reissued as supervoting common stock, and the share certificates so noted.

2. THE CLOSING

2.1 Closing Date. The closing of the transactions contemplated hereby (the "Closing") shall be held on the Effective Date or at such other time as the Company and the Purchaser shall agree (the "Closing Date").

2.2 Delivery. At the Closing: (a) the Company shall issue and deliver to the Purchaser an accounting statement by its transfer agent, that the First Tranche Shares are registered by electronic means for the account of the Purchaser and (b) Purchaser shall deliver assignments of the Project Intellectual Property Rights to the Company including, but not limited to, the recorded assignment of the Purchase and Sale Agreement between the Purchaser and Hayes Parker, Landowner, the land location for the Project.

2.3 Due Diligence. The Closing is subject to the Company's satisfaction, in its sole discretion, of due diligence with respect to the Project Intellectual Property Rights and the contribution of the Project Intellectual Property Rights prior to the Closing.

2.4 After Acquired Project Intellectual Property Rights. After Closing, the Purchaser agrees to cooperate in good faith to transfer or disclose to the Project Company any Project Intellectual Property Rights that may not be listed in the Assignment Agreement Exhibit A or acquired by or disclosed to the Purchaser by third parties.

2.5 The Purchaser agrees with the Company that:

(a) Subject to Section 2.4, the electronic stock registration evidencing the Shares, and each stock certificate that may be issued in transfer thereof, will bear the following legend:

“THE SECURITIES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”) OR WITH ANY SECURITIES COMMISSION UNDER APPLICABLE STATE SECURITIES OR BLUE SKY LAWS AND HAVE BEEN ACQUIRED FOR INVESTMENT PURPOSES ONLY AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. SUCH SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT COVERING SUCH SECURITIES OR THE ISSUER RECEIVES AN OPINION OF COUNSEL STATING THAT SUCH SALE OR TRANSFER IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF THE ACT.”

(b) The electronic registration or stock certificates representing the Shares and each stock certificate issued in transfer thereof will also bear any legend required under any applicable state securities law.

(c) Absent an effective registration statement under the Securities Act of 1933, as amended (the “Securities Act”) covering any proposed disposition of the Shares or any part thereof, it will not offer for sale, sell, transfer, assign, pledge, hypothecate or otherwise dispose of any or all of the Shares without first providing the Company with an opinion of counsel to the effect that such offer, sale, transfer, assignment, pledge, hypothecation or other disposition will be exempt from the registration and the prospectus delivery requirements of the Securities Act and the registration or qualification requirements of any applicable state securities or blue sky laws, except that no such registration or opinion will be required with respect to: (i) a transfer not involving a change in beneficial ownership, or (ii) the distribution of any of the Shares by the Purchaser to any of its partners or retired partners or to the estate of any of its partners or retired partners, members, officers and directors.

(d) It consents to the Company’s making a notation on its records or giving instructions to any transfer agent of the Shares in order to implement the restrictions on transfer of the Shares contemplated by this Section 2.3.

(e) Until such time as one or more of the requirements set forth in Section 2.4 have been satisfied, the Shares shall be restricted securities under the Securities Act and may be transferable only in accordance with this Agreement or the requirements of the Securities Act or any other applicable federal or state law, rule or regulation.

2. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to the Purchaser as follows:

2.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada. The Company has all requisite corporate power and authority to own and operate its properties and assets, to enter into this Agreement, to carry out the provisions of this Agreement and to carry on its business as presently conducted.

2.2 Authorization. All corporate action on the part of the Company, its directors and its stockholders necessary for the authorization, execution, delivery and performance of this Agreement by the Company and the performance of the Company's obligations hereunder, including the issuance and delivery of the Shares, has been taken or will be taken with respect to the issuance of the Second Tranche Shares. This Agreement, when executed and delivered by the Company, constitutes a valid and binding obligation of the Company enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency, the relief of debtors and, with respect to rights to indemnity, subject to federal and state securities laws.

2.3 Valid Issuance. The Shares, when issued in compliance with the provisions of this Agreement, will be validly issued, fully paid and nonassessable and free of any liens, preemptive rights, rights of first refusal, restrictions or encumbrances, other than those created by the Purchaser.

2.4 Governmental Consents. Except for the certain Securities and Exchange Commission required 10K and 10Q filings disclosed to Purchaser in Exhibit C attached hereto, all consents, approvals, orders, or authorizations of, or registrations, qualifications, designations, declarations, or filings with, any governmental authority, required on the part of the Company in connection with the valid execution and delivery of this Agreement and the offer, sale or issuance of the Shares shall have been obtained and will be effective at the Closing, except for notices required or permitted to be filed with certain state and federal securities commissions, which notices will be filed on a timely basis.

3. REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Company as follows:

3.1 Information and Sophistication. Without lessening or obviating the representations and warranties of the Company set forth in Section 3, the Purchaser hereby: (i) acknowledges that it has had access to and reviewed the periodic and other reports filed by the Company pursuant to the Securities Exchange Act of 1934, as amended, (ii) acknowledges that it has received all the information it has requested from the Company and it considers necessary or appropriate for deciding whether to acquire the Shares, (iii) represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Shares and to obtain any additional information necessary to verify the accuracy of the information given the Purchaser and (iv) further represents that it has such

knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of this investment.

3.2 Ability to Bear Economic Risk. The Purchaser acknowledges that investment in the Shares involves a high degree of risk, and represents that it is able, without materially impairing its financial condition, to hold the Shares for an indefinite period of time and to suffer a complete loss of its investment. In addition, the Purchaser (i) has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the Purchaser's investment in the Shares and (ii) understands and has fully considered for purposes of this investment the risks of this investment and understands that (a) this investment is suitable only for an investor who is able to bear the economic consequences of losing its entire investment, (b) the Company has a limited financial and operating history, (c) the Shares represent an extremely speculative investment which involves a high degree of risk of loss, and (d) there are substantial restrictions on the transferability of the Shares; accordingly, it may not be possible for the Purchaser to liquidate its investment in the Shares in case of emergency. The Purchaser understands that there have been no representations as to the possible future value, if any, of the Shares.

3.3 Further Limitations on Disposition. The Purchaser understands and acknowledges that the offering and issuance of the Shares will not be registered under the Securities Act on the grounds that the offering and issuance of the Shares are exempt from registration under the Securities Act, and that the Company's reliance upon such exemption is predicated upon the Purchaser's representations set forth in this Agreement. The Purchaser understands and acknowledges that the Shares must be held indefinitely and it cannot dispose of the Shares unless the offer and sale of the Shares is registered under the Securities Act or unless an exemption from registration is available.

3.4 Advisors. The Purchaser is not relying on any statements or representations of the Company or any of its agents with respect to the tax consequences of this investment and the transactions contemplated by this Agreement and understands that the Purchaser (and not the Company) shall be responsible for the Purchaser's own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement. The Purchaser is not relying on any statements or representations of the Company or any of its agents for legal advice with respect to this investment or the transactions contemplated by this Agreement.

3.5 Accredited Investor Status. The Purchaser is an "accredited investor" as such term is defined in Rule 501 under the Securities Act.

3.6 Further Assurances. The Purchaser agrees and covenants that at any time and from time to time it will promptly execute and deliver to the Company such further instruments and documents and take such further action as the Company may reasonably require in order to comply with state or federal securities laws or other regulatory approvals.

4. CONDITIONS TO CLOSING

4.1 Conditions to the Purchaser's Obligations at the Closing. The Purchaser's obligation to purchase the Shares at the Closing is subject to the satisfaction, on or prior to the Closing Date, of the following conditions:

(a) Representations and Warranties True; Performance of Obligations. The representations and warranties made by the Company in Section 3 hereof shall be true and correct in all material respects as of the Closing Date with the same force and effect as if they had been made as of the Closing Date, and the Company shall have performed all obligations and conditions herein required to be performed or observed by it on or prior to the Closing.

(b) Corporate Documents. The Company shall have delivered to the Purchaser or its counsel, copies of all corporate documents of the Company as the Purchaser shall reasonably request.

(c) Appointment of Two Directors Nominated by Purchaser. The Purchaser may nominate, and the Company shall use commercially reasonable efforts to cause the election by its shareholders of, up to two directors nominated by Purchaser by resolution of the Board of Directors delivered at Closing. All directors shall serve subject to the By-Laws of the Company.

4.2 Conditions to Obligations of the Company. The Company's obligation to issue and sell the Shares at the Closing is subject to the satisfaction, on or prior to the Closing Date, of the following conditions:

(a) Representations and Warranties True. The representations and warranties in Section 4 made by the Purchaser shall be true and correct in all material respects as of the Closing Date, with the same force and effect as if they had been made as of the Closing Date.

(b) Performance of Obligations. The Purchaser shall have performed and complied with all agreements and conditions herein required to be performed or complied with by the Purchaser on or prior to the Closing.

5. MISCELLANEOUS

5.1 Binding Agreement. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, expressed or implied, is intended to confer upon any third party any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.2 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Texas excluding its conflict of laws principles.

5.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

5.4 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.5 Modification; Waiver. No modification or waiver of any provision of this Agreement or consent to departure therefrom shall be effective unless in writing and approved by the Company and the Purchaser.

5.6 Entire Agreement; Invalid or Void Provisions. This Agreement constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof and no party shall be liable or bound to any other party in any manner by any representations, warranties, covenants and agreements except as specifically set forth herein. If any provision of this Agreement is deemed invalid, illegal, or unenforceable, such provision will be deemed amended to conform to applicable law so as to be valid, legal and enforceable; if such provision cannot be amended without altering materially the intention of the parties, it will be stricken and the remainder of this Agreement will remain in full force and effect.

5.7 Expenses. The Company and the Purchaser shall each bear their own expenses in connection with the transactions contemplated by this Agreement.

5.8 Finders Fees. Each of the Company and the Purchaser will indemnify the other against all liabilities incurred by such party with respect to claims related to investment banking or finders fees in connection with the transactions contemplated by this Agreement, arising out of arrangements entered into by the indemnifying party, and all costs and expenses (including reasonable fees of counsel) of investigating and defending such claims.

IN WITNESS WHEREOF, the parties have executed this **STOCK PURCHASE AGREEMENT** as of the date first written above.

MMEX Resources Corporation

By: /s/ Jack W. Hanks
Jack W. Hanks
President & CEO

Maple Resources Corporation

By: /s/ Jack W. Hanks
Jack W. Hanks
President & CEO

EXHIBIT A

**ASSIGNMENT AGREEMENT
OF
WEST TEXAS REFINERY PROJECT
INTELLECTUAL PROPERTY RIGHTS
MAPLE RESOURCES CORPORATION
TO
MMEX RESOURCES CORPORATION**

March 4, 2017

Recitals

WHEREAS, this Agreement is executed by MAPLE RESOURCES CORPORATON (the “Assignor”) and MMEX RESOURCES CORPORATION (the “Company”), (collectively, the “Parties”); and

WHEREAS, the Assignor has been engaged in numerous business development activities (the “Project Intellectual Property Rights”) for the past six months to design, finance, build and permit a West Texas Refinery Project to be constructed in or near Pecos County, Texas in the Permian Basin oil and gas producing environs of West Texas (the “Project”).

WHEREAS, the Assignor has entered into a Stock Purchase Agreement as of March 4, 2017 with MMEX Resources Corporation (“MMEX”) (the “SPA”); and

WHEREAS, the SPA provides for the Assignor to assign to the Company any and all rights in the Project Intellectual Property Rights that has been developed by Assignor and related parties and that Assignor and related parties continue to develop in exchange for common stock shares in the Company; and

THEREFORE, the Parties agree as follows:

Agreement

- 1.0** Assignor agrees to assign all of its right, title and interest in the Project Intellectual Property Rights Assignor and its related parties have developed and will develop in the future with respect to the Project.
- 2.0** The Project Intellectual Property Rights are listed in Appendix A as it may be amended from time to time. Appendix A is intended to be a general description and the Parties agree to update information or add specific documents to Appendix A as the Parties and MMEX deem necessary.
- 3.0** The Company shall use the Project Intellectual Property Rights only for the purposes intended to develop, finance, construct and operate the Project.
- 4.0** **MISCELLANEOUS**

4.1 Binding Agreement. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the Parties. Nothing in this Agreement, expressed or implied, is intended to confer upon any third party any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

4.2 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Texas excluding its conflict of laws principles.

4.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

4.4 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

4.5 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed e-mail or facsimile if sent during normal business hours of the recipient, if not, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company at 3616 Far West Blvd. #117-321, Austin, Texas 78731 Att: Jack W. Hanks, email address: jack.hanks@mmexresources.com and to Purchaser at 3616 Far West Blvd. #117-321, Austin, Texas 78731 Att: Jack W. Hanks, email address: jwhanks@maplecos.com or at such other address as the Company or Purchaser may designate by ten (10) days advance written notice to the other parties hereto.

4.6 Modification; Waiver. No modification or waiver of any provision of this Agreement or consent to departure therefrom shall be effective unless in writing and approved by the Company and the Purchaser.

4.7 Entire Agreement; Invalid or Void Provisions. This Agreement constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof and no party shall be liable or bound to any other party in any manner by any representations, warranties, covenants and agreements except as specifically set forth herein. If any provision of this Agreement is deemed invalid, illegal, or unenforceable, such provision will be deemed amended to conform to applicable law so as to be valid, legal and enforceable; if such provision cannot be amended without altering materially the intention of the parties, it will be stricken and the remainder of this Agreement will remain in full force and effect.

4.8 Indemnification Provisions. The Assignor agrees to indemnify the Company with respect to any and all claims of any party asserting rights to the Project Intellectual Property Rights or its use thereof by the Company arising out of the Assignor use or ownership of the Project Intellectual Property Rights or arrangements entered into by the Assignor to assign the Project Intellectual Property Rights, and all costs and

expenses (including reasonable fees of counsel) of investigating and defending such claims.

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

MMEX Resources Corporation

By: /s/ Jack W. Hanks
Jack W. Hanks
President & CEO

Maple Resources Corporation

By: /s/ Jack W. Hanks
Jack W. Hanks
President & CEO

APPENDIX A
ASSIGNOR
PROJECT INTELLECTUAL PROPERTY RIGHTS
As of March 4, 2017

1.0 PROJECT DEVELOPMENT

- 1.1 Business Plan
- 1.2 Cash Flow Model
- 1.3 Term Sheets, Proposals, Technical Data Sheets, MOU's, Letters of Intent, Agreements, Correspondence with Baker & O'Brien Inc., or any other consultants regarding refinery business plan, crude supply, off-take agreements.
- 1.4 Memoranda, Discussions with Texas Pacifico RR, for transportation of Crude Oil and Refined Products.
- 1.5 Memoranda, Discussions with Rocky Mountain Transportation Services, Inc. consultancy for railroad management/operations and tank car leasing.

2.0 PUBLIC RELATIONS

- 2.1 Engagement Letter with Pierpont Communications, Inc.
- 2.2 Business Plan Development with Pierpont Communications, Inc.
- 2.3 Contacts, mails, discussion memorandum with Fort Stockton Economic Development Corp.

3.0 REFINERY TECHNICAL DATA

- 3.1 Term Sheets, Proposals, Technical Data Sheets, MOU's, Letters of Intent, Agreements, Correspondence with Ventech International, LLC, or any other manufacturer or fabricator of the refinery components or equipment.
- 3.2 Term Sheets or Agreements or related data to Licenses or use of patents by any manufacturer or fabricator.
- 3.3 Pre-Feasibility Scoping Studies including drafts
- 3.4 Pre-Feasibility Studies including drafts
- 3.5 Feasibility Studies including drafts
- 3.6 Confidentiality Agreements with any manufacturer or fabricator of the refinery components or equipment.
- 3.7 Technical consulting agreements
- 3.8 Other

4.0 LAND/REFINERY SITE LOCATION

- 4.1 Purchase and Sale Agreement for refinery location in Pecos County, Texas entered into between Maple Resources Corporation and Hayes Parker dated as of February 20, 2017.
- 4.2 Maps of possible locations
- 4.3 Ownership maps
- 4.4 Term Sheets, MOU's Letters of Intent with potential landowners
- 4.5 Rights of way, easements
- 4.6 Land Use Permits
- 4.7 Legal review, Title Opinions
- 4.8 Royalty Agreements
- 4.9 Other

5.0 WATER

- 5.1 Water Use Permits
- 5.2 Studies relating to water use/availability of water
- 5.3 Consulting Studies
- 5.4 Other

6.0 AIR

- 6.1 Air monitoring tests
- 6.2 Air Permits
- 6.3 Studies related to Air Quality
- 6.4 Consulting Studies
- 6.5 Other

7.0 REGULATORY

- 7.1 Texas Commission on Environmental Quality documentation/pre-filing conferences.
- 7.2 Railroad Commission of Texas documentation/contacts
- 7.3 Texas General Land Office documentation/contacts
- 7.4 Consulting Studies
- 7.5 Other

8.0 FEEDSTOCK SUPPLY

- 8.1 Any documentation regarding feedstock supply
- 8.2 Reserve Studies
- 8.3 Term Sheets, MOU's, Letters of Intent regarding feedstock supplies
- 8.4 Area of Interest reserve reports, documentation
- 8.5 Royalty Agreements
- 8.6 Landowner supporting documentation
- 8.7 Contact documentation for feedstock supplies
- 8.8 Market analysis

8.9 Other

9.0 OFFTAKE AGREEMENTS

9.1 Market Studies for marketing in Mexico or other export markets

9.2 Contact Documentation/engagement letters with Distributors/Trading companies.

9.3 Pricing Studies

9.4 Railroad Access and Rates

9.5 Contact Documentation for transportation of products.

9.6 Consulting Studies

10.0 FINANCING/FINANCIAL

10.1 List of Financing Contacts, documents, etc.

10.2 Engagement Letters

10.3 Term Sheets/LOI's

FOR IMMEDIATE RELEASE

MSEX Resources announces plan to build \$450 million refinery in Permian Basin
*50,000 barrels per day capacity state-of-the-art facility intends to leverage existing infrastructure,
bring economic benefits to Fort Stockton, Texas area*

AUSTIN, TEXAS – March 7, 2017 – MEX Resources Corp. (OTCPK: MEX), a global energy company focusing on the acquisition, development and financing of oil, gas, refining and infrastructure projects in Texas and South America, announced today that it plans to build a \$450 million, 50,000 barrels per day capacity crude oil refinery in the West Texas Permian Basin, subject to the receipt of required governmental permits and completion of required debt and equity financing.

Located 20 miles northeast of Fort Stockton, Texas, near the Sulfur Junction spur of the Texas Pacific Railroad, the 250-acre facility intends to utilize its connection to existing railways to export diesel, gasoline, and jet fuels; liquefied petroleum gas; and crude oil to western Mexico and South America. Once completed, the Pecos County refinery will be [one of the first oil refineries built](#) in the United States in more than 40 years.

Jack W. Hanks, President & CEO of MEX Resources Corp., commented: “The Permian Basin is the [largest continuous oil discovery in America](#) and has experienced exponential gains in daily production volume recently. The existing facilities and pipeline networks are largely unequipped to handle this growth and are limiting where products can be transported. By building a state-of-the-art refinery along the region’s existing railway infrastructure, we hope to bring a local and export market for crude oil and refined products which will add substantial job and economic growth to West Texas.”

MEX plans to surround the Pecos County refinery with an additional 250 acres of buffer property and leverage state-of-the-art emissions technologies to yield minimal environmental impact. It also expects to feature closed-in water and air-cooling systems, which will require very little local water resources. Construction is slated to begin in early 2018, following the permitting process, and the facility is projected to begin operations in 2019.

The company anticipates the 18-month construction process will create approximately 400 jobs in the area during peak construction, as well as foster a significant number of indirect jobs and revenue for companies in catering, workforce housing, construction, equipment and other industries. Once operational, the facility is expected to provide an estimated 100 permanent jobs and generate substantial tax revenue for Pecos County.

The MMEX management team has more than 30 years of experience building and managing multi-million dollar gas processing, pipelines, power plants, refinery and oil and gas operations in Peru and the United States. MMEX purchased the rights to the project from Maple Resources Corporation. As with each of its previous projects, the management team will establish local offices and representatives to keep the surrounding communities informed throughout the construction phase and once the refinery is fully operational.

“MMEX Resources is eager to work alongside the Pecos County community to produce a state-of-the-art facility that opens up economic and job opportunities for the region. The safety of our employees, the neighboring community and the environment are our top priorities,” concluded Hanks.

About MMEX Resources Corp.

MMEX Resources Corporation (MMEX) is a development stage company formed to engage in the exploration, extraction, refining and distribution of oil, gas, petroleum products and electric power. MMEX focuses on the acquisition, development and financing of oil, gas, refining and electric power projects in Texas, Peru, and other countries in Latin America.

The following constitutes a "Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995: Except for the historical information contained herein, the matters discussed in this press release are forward-looking statements that involve risks and uncertainties, which could cause our actual results to differ materially from those described in the forward looking statements. These risks include but are not limited to general business conditions, the requirement to obtain financing to pursue our business plan, our history of operating losses and other risks detailed from time to time in the Company's SEC reports. MMEX undertakes no obligation to update forward-looking statements.

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