

**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): June 14, 2023

BATTERY FUTURE ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction
of incorporation)

001-41158
(Commission
File Number)

98-1618517
(IRS Employer
Identification No.)

**777 Brickell Ave., #500-97545
Miami, FL 33131**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: +61 (460) 545-788

Not Applicable

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one Class A ordinary share and one-half of one redeemable warrant	BFAC.U	New York Stock Exchange
Class A ordinary shares, par value \$0.0001 per share	BFAC	New York Stock Exchange
Redeemable warrants, each warrant exercisable for one Class A ordinary share, each at an exercise price of \$11.50 per share	BFAC.WS	New York Stock Exchange

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

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 June 14, 2023, an aggregate of \$500,000 (the “Extension Payment”) was deposited by Battery Future Sponsor LLC, a Delaware limited liability company (“Sponsor”), into the trust account of Battery Future Acquisition Corp. (“BFAC” or the “Company”) for BFAC’s public shareholders, representing \$0.024 per public share, which enables BFAC to extend the period of time it has to consummate its initial business combination by two months to August 17, 2023 (the “Extension”). The Extension is the first two of up to twelve one-month extensions permitted under BFAC’s governing documents and provides BFAC with additional time to complete its business combination.

The Sponsor loaned the Extension Payment to BFAC in order to support the Extension and caused the Extension Payment to be deposited in BFAC’s trust account for its public shareholders. In connection with the Extension Payment, BFAC issued to Sponsor an unsecured promissory note (the “Note”) in the aggregate principal amount of up to \$2,000,000 with interest at a rate of ten percent (10.0%) per annum. The Note will be due and payable (subject to the waiver against trust provisions) on the earlier of (i) the date on which the business combination is consummated and (ii) the date of the Company’s liquidation.

The following events constitute events of default under the Note:

1. Failure to make the required payments under the Note when due;
2. The voluntary liquidation of BFAC; and
3. The involuntary bankruptcy of BFAC.

The Note was issued pursuant to an exemption from registration contained in Section 4(a)(2) of the Securities Act of 1933, as amended.

The foregoing description of the Note does not purport to be complete and is qualified in its entirety by the terms and conditions of the Note, the form of which is filed as Exhibit 10.1 hereto and is incorporated by reference herein.

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

The information in Item 1.01 is incorporated by reference into this item.

Item 8.01. Other Events.

On June 14, 2023, BFAC issued a press release, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K, announcing that the Extension Payment had been made and that the Sponsor loaned the Company the Extension Payment under the Note in connection with the Extension.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Promissory Note, dated as of June 14, 2023
99.1	Press Release, dated as of June 14, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

BATTERY FUTURE ACQUISITION CORP.

By: /s/ Kristopher Salinger

Name: Kristopher Salinger

Title: Chief Financial Officer

Dated: June 14, 2023

THIS PROMISSORY NOTE (THIS "NOTE") HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATE. THIS NOTE IS SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE. THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE COMPANY MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY IN FORM, SCOPE AND SUBSTANCE TO THE COMPANY TO THE EFFECT THAT ANY SALE OR OTHER DISPOSITION IS IN COMPLIANCE WITH THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

**BATTERY FUTURE ACQUISITION CORP.
PROMISSORY NOTE**

Principal Amount: Not to Exceed \$2,000,000
(See Schedule A)

Dated as of June 14, 2023

FOR VALUE RECEIVED and subject to the terms and conditions set forth herein, Battery Future Acquisition Corp., a Cayman Islands exempted company (the "**Maker**"), promises to pay to the order of Battery Future Sponsor LLC, a Delaware limited liability company (the "**Payee**"), the principal balance as set forth on Schedule A hereto, plus any interest accrued thereon in accordance with Section 3 hereof, or such lesser amount as shall have been advanced by Payee to Maker and shall remain unpaid under this Note on the Maturity Date (as defined below), in lawful money of the United States of America; which schedule shall be updated from time to time by the parties hereto to reflect all advances and readvances outstanding under this Note. Any advance hereunder shall be made by the Payee upon receipt of a written request of the Maker and shall be set forth on Schedule A. All payments on this Note shall be made by check or wire transfer of immediately available funds or as otherwise determined by the Maker to such account as the Payee may from time to time designate by written notice in accordance with the provisions of this Note.

1. Definitions. The following definitions shall apply for all purposes of this Note:

"**Business Combination**" means a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination, involving the Maker and one or more businesses.

"**Claim**" has the meaning set forth in Section 14 hereof.

"**Event of Default**" has the meaning set forth in Section 6 hereof.

"**IPO**" means the Maker's initial public offering of units that closed on December 17, 2021.

"**Letter Agreement**" means the Letter Agreement dated December 14, 2021, among the Maker, Payee and the other parties thereto.

"**Maker**" has the meaning set forth in the recitals hereof.

"**Maturity Date**" means the earlier of the (i) date on which the Business Combination is consummated and (ii) the date of the Company's liquidation.

“*Note*” means this Promissory Note.

“*Outstanding Amount*” means, as of any given date, the sum of the then-outstanding principal amount of, plus any accrued but unpaid interest on, this Note.

“*Payee*” has the meaning set forth in the recitals hereof.

“*Permitted Transfer*” means, with respect to a proposed transfer of this Note, any transfer to a “Permitted Transferee” as defined in paragraph 9 of the Letter Agreement.

“*Private Placement Warrants*” means the private warrants of the Maker sold in a private placement which closed concurrently with Maker’s IPO.

“*Warrants*” has the meaning set forth in Section 8 hereof.

2. Principal. On the Maturity Date, all unpaid principal and interest under this Note shall be due and payable in full, unless accelerated upon the occurrence of an Event of Default (as defined below).

3. Interest. Interest shall accrue from the date of this Note on any and all then-outstanding principal balance of this Note at a rate equal to ten percent (10.00%) per annum, compounded annually.

4. Prepayment. Any outstanding principal amount to date under this Note may be prepaid at any time by the Maker, at its election and without penalty.

5. Application of Payments. All payments shall be applied first to payment in full of any costs incurred in the collection of any sum due under this Note, including (without limitation) reasonable attorney’s fees, then to the payment in full of any late charges and finally to the reduction of the unpaid principal balance of and interest accrued on this Note.

6. Events of Default. The occurrence of any of the following shall constitute an event of default (“**Event of Default**”):

(a) Failure to Make Required Payments. Failure by the Maker to pay the principal amount and interest due pursuant to this Note on the Maturity Date.

(b) Voluntary Bankruptcy, Etc. The commencement by the Maker of a voluntary case under any applicable bankruptcy, insolvency, reorganization, rehabilitation or other similar law, or the consent by it to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Maker or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the failure of the Maker generally to pay its debts as such debts become due, or the taking of corporate action by the Maker in furtherance of any of the foregoing; or

(c) Involuntary Bankruptcy, Etc. The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Maker in an involuntary case under any applicable bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Maker or for any substantial part of its property, or ordering the winding-up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days.

7. Termination of Rights. All rights with respect to this Note shall terminate upon Maker’s repayment of the Outstanding Amount to Payee as provided in Section 8 above.

8. Remedies.

(a) Upon the occurrence of an Event of Default specified in Section 6(a) hereof, the Payee may, by written notice to the Maker, declare this Note to be due immediately and payable, whereupon the unpaid principal amount of this Note, and all other amounts payable thereunder, shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, anything contained herein or in the documents evidencing the same to the contrary notwithstanding.

(b) Upon the occurrence of an Event of Default specified in Sections 6(b) or 6(c), the unpaid principal balance of this Note, and all other sums payable with regard to this Note, shall automatically and immediately become due and payable, in all cases without any action on the part of the Payee.

9. Waivers. The Maker and all endorsers and guarantors of, and sureties for, this Note waive presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to the Note, all errors, defects and imperfections in any proceedings instituted by the Payee under the terms of this Note, and all benefits that might accrue to the Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and the Maker agrees that any real estate that may be levied upon pursuant to a judgment obtained by virtue hereof, on any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by the Payee.

10. Unconditional Liability. The Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by the Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by the Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to the Maker or affecting the Maker's liability hereunder.

11. Notices. All notices, statements or other documents which are required or contemplated by this Note shall be: (a) in writing and delivered personally or sent by first class registered or certified mail, overnight courier service or electronic transmission to the address designated in writing; and (b) by electronic mail, to the electronic mail address most recently provided to such party or such other electronic mail address as may be designated in writing by such party. Any notice or other communication so transmitted shall be deemed to have been given on the day of delivery, if delivered personally, on the business day following receipt of written confirmation, if sent by facsimile or electronic transmission, one (1) business day after delivery to an overnight courier service or five (5) days after mailing if sent by mail.

12. Construction. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED WITHIN THE STATE OF NEW YORK.

13. Severability. Any provision contained in this Note which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

14. Trust Waiver. Notwithstanding anything herein to the contrary, the Payee hereby waives any and all right, title, interest or claim of any kind (“**Claim**”) in or to any distribution of or from the trust account established in which the proceeds of the IPO conducted by the Maker (including the deferred underwriters discounts and commissions) and certain proceeds of the sale of the Private Placement Warrants were deposited, as described in greater detail in the registration statement and prospectus filed with the U.S. Securities and Exchange Commission in connection with the IPO on December 14, 2021, and hereby agrees not to seek recourse, reimbursement, payment or satisfaction for any Claim against the trust account for any reason whatsoever.

15. Amendment; Waiver. Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of the Maker and the Payee.

16. Successors and Assigns. Subject to the restrictions on transfer in Sections 17 and 18 below, the rights and obligations of the Maker and the Payee hereunder shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of any party hereto (by operation of law or otherwise) with the prior written consent of the other party hereto and any attempted assignment without the required consent shall be void.

17. Transfer of this Note or Securities Issuable on Conversion. Prior to an Event of Default, neither this Note nor any rights hereunder may be assigned, conveyed or transferred, in whole or in part, without the Maker’s prior written consent, which the Maker may withhold in its sole discretion; provided, that the Payee may make an assignment or transfer of this Note that constitutes a Permitted Transfer upon receipt of (i) a written opinion reasonably satisfactory to the Maker in form and substance from counsel to the effect that such sale or other distribution may be effected without registration or qualification under any federal or state law then in effect and (ii) a written undertaking executed by the desired transferee reasonably satisfactory to the Maker in form and substance agreeing to be bound by the restrictions on transfer contained herein. Upon receiving such written notice, reasonably satisfactory opinion, or other evidence, and such written acknowledgement, the Maker, as promptly as practicable, shall notify the Payee that the Payee may sell or otherwise dispose of this Note or such securities, all in accordance with the terms of the note delivered to the Maker. If a determination has been made pursuant to this Section 17 that the opinion of counsel for the Payee, or other evidence, or the written acknowledgment from the desired transferee, is not reasonably satisfactory to the Maker, the Maker shall so notify the Payee promptly after such determination has been made. Each Note thus transferred shall bear a legend as to the applicable restrictions on transferability in order to ensure compliance with the Securities Act, unless in the opinion of counsel for the Maker such legend is not required in order to ensure compliance with the Securities Act. The Maker may issue stop transfer instructions to its transfer agent in connection with such restrictions. Subject to the foregoing, transfers of this Note shall be registered upon registration on the books maintained for such purpose by or on behalf of the Maker. Prior to presentation of this Note for registration of transfer, the Maker shall treat the registered holder hereof as the owner and holder of this Note for the purpose of receiving all payments of principal and interest accrued hereon and for all other purposes whatsoever, whether or not this Note shall be overdue, and the Maker shall not be affected by notice to the contrary.

18. Acknowledgment. The Payee is acquiring this Note for investment for its own account, not as a nominee or agent, and not with a view to, or for resale in connection with, any distribution thereof. The Payee understands that the acquisition of this Note involves substantial risk. The Payee has experience as an investor in securities of companies and acknowledges that it is able to fend for itself, can bear the economic risk of its investment in this Note, and has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of this investment in this Note and protecting its own interests in connection with this investment.

[Signature Page Follows]

IN WITNESS WHEREOF, the Maker, intending to be legally bound hereby, has caused this Note to be duly executed by the undersigned as of the day and year first above written.

BATTERY FUTURE ACQUISITION CORP.

By: /s/ Kristopher Salinger
Name: Kristopher Salinger
Title: Chief Financial Officer

Acknowledged and agreed as of the date first above written.

BATTERY FUTURE SPONSOR LLC

By: Battery Future Manager LLC, its Manager

By: /s/ Kristopher Salinger
Name: Kristopher Salinger
Title: Managing Member

[Signature Page to Promissory Note]

SCHEDULE A

Subject to the terms and conditions set forth in the Note to which this schedule is attached to, the principal balance due under the Note shall be set forth in the table below and shall be updated from time to time to reflect all advances and readvances outstanding under the Note.

<u>Date</u>	<u>Drawing</u>	<u>Description</u>	<u>Principal Balance</u>
June 14, 2023	\$500,000	Extension Fee	\$500,000

CORRECTING and REPLACING Battery Future Acquisition Corp. Announces Additional Contribution to Trust Account to Extend Deadline to Consummate Business Combination

CORRECTION... by Battery Future Acquisition Corp.

June 14, 2023 05:32 PM Eastern Daylight Time

MIAMI—(BUSINESS WIRE)—First paragraph, first sentence of release should read: representing \$0.024 per public share (instead of representing \$0.24 per public share).

The updated release reads:

Battery Future Acquisition Corp. Announces Additional Contribution to Trust Account to Extend Deadline to Consummate Business Combination

Battery Future Acquisition Corp. (NYSE: BFAC.U, BFAC, BFAC.WS) (“BFAC” or the “Company”), a special purpose acquisition company, announced today that, on June 14, 2023, its sponsor, Battery Future Sponsor LLC, timely deposited an aggregate of \$500,000 (the “Extension Payment”), representing \$0.024 per public share, into BFAC’s trust account in order to extend the date by which BFAC has to consummate a business combination from June 17, 2023 to August 17, 2023 (the “Extension”). The Extension provides BFAC with additional time to complete a business combination.

The Sponsor loaned the Extension Payment to BFAC in order to support the Extension and caused the Extension Payment to be deposited in BFAC’s trust account for its public shareholders. In connection with the Extension Payment, BFAC issued to Sponsor an unsecured promissory note (the “Note”) in the aggregate principal amount of up to \$2,000,000 with interest at a rate of ten percent (10.0%) per annum. The Note will be due and payable (subject to the waiver against trust provisions) on the earlier of (i) the date on which the business combination is consummated and (ii) the date of the Company’s liquidation.

About Battery Future Acquisition Corp.

Battery Future Acquisition Corp. is a blank check company incorporated on July 29, 2021 as a Cayman Islands exempted company and formed for the purpose of effecting a merger, share exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. These forward-looking statements and factors that may cause such differences include, without limitation, BFAC’s inability to complete an initial business combination within the required time period, and other risks and uncertainties indicated from time to time in filings with the U.S. Securities and Exchange Commission (the “SEC”), including BFAC’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed with the SEC on March 30, 2023, under the heading “Risk Factors,” and other documents BFAC has filed, or to be filed, with the SEC. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. BFAC expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in BFAC’s expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

Contacts

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