

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): December 6, 2024 ~~December 5, 2024~~

**Volcon, Inc.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-40867**  
(Commission  
File Number)

**84-4882689**  
(I.R.S. Employer  
Identification Number)

**3121 Eagles Nest Street, Suite 120**  
**Round Rock, TX 78665**  
(Address of principal executive offices and zip code)

**(512) 400-4271**  
(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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.00001 per share	VLCN	NASDAQ

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 December 6, 2024, Volcon, Inc. (the "Company") entered into a Settlement Agreement and Mutual Release ("Agreement") with GLV Ventures ("GLV") pursuant to which the Company and GLV agreed to terminate the Supplier Agreement dated March 11, 2022 for the development and engineering of the Volcon Stag vehicle prototypes; the Supplier Agreement dated May 29, 2022 for the manufacturing of the Volcon Grunt EVO motorcycle; and the Supplier Agreement dated August 11, 2022 for the manufacturing of the Volcon Stag vehicle (collectively, the "Supplier Agreements"). Pursuant to the Agreement, among other items, the Company and GLV agreed to indemnify each other with respect to certain outstanding vendor payables and the Company agreed to pay GLV a termination fee of \$125,000 per month for a period of twenty-two months.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 5, 2024, the Company's Board of Directors agreed to appoint Orn Olason as an independent member of the Company's Board of Directors. Mr. Olason has not been appointed to any Board committees at this time. Mr. Olason will participate in the Company's standard compensation program for non-employee directors, which provides for an annual cash fee of \$50,000. Mr. Olason will also receive an option to purchase shares of Company common stock valued at \$100,000 using a Black-Scholes model calculation vesting over one year, subject to the approval by the Company's shareholders of an increase in the number of shares available for issuance under the Volcon 2021 Stock Plan.

**SIGNATURES**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 6, 2024

**Volcon, Inc.**  
(Registrant)

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/s/ Greg Endo  
Greg Endo  
Chief Financial Officer