

**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

August 6, 2021

Date of Report (Date of earliest event reported)

PETROTEQ ENERGY INC.

(Exact name of registrant as specified in its charter)

Ontario, Canada
(State or other jurisdiction of incorporation)

000-55991
(Commission File Number)

None
(IRS Employer Identification No.)

15315 W. Magnolia Blvd., Suite 120
Sherman Oaks, California **91403**
(Address of principal executive offices) (Zip Code)

(800) 979-1897
Registrant's telephone number, including area code

Not applicable
(Former name or former address, if changed since last report)

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

<input type="checkbox"/>	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
<input type="checkbox"/>	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
<input type="checkbox"/>	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
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 (Section 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Section 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.

SECTION 5.01 - CORPORATE GOVERNANCE AND MANAGEMENT

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

Mr. Alex Blyumkin has resigned as an officer and director of Petroteq Energy Inc. ("**Petroteq**" or the "**Company**") effective August 6, 2021. The Board of Directors of the Company has appointed Dr. R. Gerald Bailey, a current director and former Chief Executive Officer of the Company, as Chairman of the Board of Directors and Interim Chief Executive Officer. In addition, the Board of Directors has appointed Mr. Vladimir Podlipskiy, currently the Chief Technology Officer of the Company, as a director to fill the vacancy on the Board created by Mr. Blyumkin's resignation.

Dr. Bailey has also been appointed to fill the vacancy on the Company's Audit Committee created by Mr. Blyumkin's resignation. The Audit Committee now consists of Robert Dennewald, James Fuller and Dr. Bailey.

The appointments of Dr. Bailey and Mr. Podlipskiy to their new positions with Petroteq are effective as of August 6, 2021.

After giving effect to the foregoing, Petroteq's Board of Directors consists of R. Gerald Bailey, James Fuller, Robert Dennewald and Vladimir Podlipskiy, and Petroteq's officers consist of:

R. Gerald Bailey	Interim Chief Executive Officer
Mark Korb	Chief Financial Officer
George Stapleton	Chief Operating Officer
Vladimir Podlipskiy	Chief Technology Officer

Dr. Bailey - Interim Chief Executive Officer and Director

Experience and Education

Dr. Bailey, age 80, has over 50 years of experience in the international petroleum industry in all aspects, both upstream and downstream with specific Middle East skills and U.S. onshore/offshore sectors. Dr. Bailey previously served as the Company's President between July 2017 and late February 2020. He also previously served as Petroteq's Chief Executive Officer from October 2012 until July 2017, and has been a member of the Company's Board of Directors since October 2012.

Dr. Bailey is currently Chairman of Bailey Energy LLC, under which he does consulting in the oil and gas industry, since 1997. He is a Director in public company PetroSun, involved in helium development. He is retired from Exxon, lastly as President, Arabian Gulf. During his career with Exxon, he was seconded as a supervisor to Esso Libya with LNG experience, and assigned to Exxon Lago Oil in Aruba as a refinery manager, then seconded to Qatar Petroleum to manage the oil and gas fields, and also seconded as an executive to the Abu Dhabi Onshore Oil company. He had prior experience with Texaco in oil additives and petrochemicals.

Dr. Bailey holds a BS Degree in Chemical Engineering from the University of Houston, an MS Degree in Chemical Engineering from the New Jersey Institute of Technology, Newark, New Jersey, a PhD Degree from Columbia Pacific University, San Rafael, California, and is a graduate of Engineering Doctoral Studies from Lamar University, Beaumont, TX. He has written many articles, papers and studies on the oil industry, and has been a keynote speaker of many international industry conferences. He is a member of the Middle East Policy Council, Society of Petroleum Engineers and the American Institute of Chemical Engineers.

Compensation

The Company has not entered into a written employment agreement with Dr. Bailey. Dr. Bailey is entitled to cash compensation of \$10,000 per month in his new role. The Board of Directors is responsible for reviewing compensation paid to the Company's executive officers on an annual basis.

No Family Relationships with Existing Directors or Executive Officers

Dr. Bailey is not related to any existing director or executive officer of the Company, and, except as disclosed in this current report, the Company has neither nominated nor chosen any other person (whether related to Dr. Bailey or otherwise) to become a director or executive officer of the Company.

No Related Party Transactions

Dr. Bailey has not been party to any transaction with the Company since the beginning of the Company's last fiscal year, and is not party to any proposed transaction with the Company, involving an amount exceeding \$120,000 and in which he had or will have a direct or indirect material interest.

Mr. Podlipskiy - Chief Technology Officer and Director

Experience and Education

Mr. Podlipskiy has served as our Chief Technology Officer since May 2011. He has extensive experience as a researcher in many senior science disciplines, involved in oil extraction technologies, automobile care, household consumer and cosmetic products and research into mold remediation products, all with a focus on the utilization of benign solvents/solutions. Previously, he held research appointments in new product development for EMD Biosciences, Inc., (Merck KGaA, Darmstadt, Germany), and worked as Chief Chemist in Research & Development for Nanotech, Inc., Los Angeles, California, and as Chief Chemist for Premier Chemical, Compton, California. He is a former Premier Chemical Scientist at UCLA's Department of Chemistry. Mr. Podlipskiy owns patents for innovative fuel additives and car care products and has authored several papers involving fuel re-formulator products and mold remediation. He is currently involved in research and development of new petroleum industry products, systems and technologies.

Mr. Podlipskiy is the principal research scientist responsible for the development of Petroteq Energy Inc.'s technologies used in its various oil extraction programs in Utah, and has recently finalized all fabrication/assembly details for the company's first oil sands extraction plant installed at Asphalt Ridge, Utah. He has worked extensively with a variety of suppliers from the U.S. and Eastern Europe in the planning and design stages of the extraction unit's systems. He holds a PhD Degree in Bio-Organic Chemistry from the Institute of Bio-Organic Chemistry & Petroleum Chemistry, Kiev, Ukraine, and a Degree in MS-Organic Chemistry from the Department of Chemistry, Kiev State University, Kiev, Ukraine.

No Related Party Transactions

Mr. Podlipskiy has not been party to any transaction with the Company since the beginning of the Company's last fiscal year, and is not party to any proposed transaction with the Company, involving an amount exceeding \$120,000 and in which he had or will have a direct or indirect material interest.

Item 9.01 Financial Statements and Exhibits

Exhibit No.	Exhibit
<u>99.1</u>	<u>News release dated August 6, 2021*</u>

* Furnished herewith.

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.

PETROTEQ ENERGY INC.

DATE: August 6, 2021

By: /s/ R.G. Bailey
Dr. Gerald Bailey
Interim Chief Executive Officer



PETROTEQ ANNOUNCES MANAGEMENT CHANGES

Sherman Oaks, California - August 6, 2021 - Petroteq Energy Inc. ("**Petroteq**" or the "**Company**") (TSXV:PQE; OTC:PQEFF; FSE:PQCF), an oil company focused on the development and implementation of its proprietary oil-extraction and remediation technologies, announces the resignation of Mr. Alex Blyumkin as an officer and director of the Company. The board of directors of the Company has appointed R G Bailey, current director and former Chief Executive Officer of the Company, as the Interim Chief Executive Officer, and Mr. Vladimir Podlipsky, current Chief Technology Officer of the Company, has been appointed as a director of the Company.

Mr. Blyumkin is the Founder of Petroteq. It was his vision that led the Company to bring the extracted oil to market. Mr. Blyumkin stated, "I have given my time and energy over 10 years to see the Company become on the cusp of commercial success. Now I want to move away from the daily obligations of running the business and focus more on my family. I continue to believe and support Petroteq and am confident the new leadership can accomplish my goals and spread the word to others of the advantages of the technology and how Petroteq developed a true green oil company. There comes a time when one should turn the daily effort over to other experienced team members, and those at Petroteq can take it into its second decade to even more achievements and growth".

Dr. Bailey commented, "I am honored to accept this appointment, as I have been on this journey with Alex, Petroteq and many shareholders for over nine years, from the startup through building the first plant in Vernal, Utah. Petroteq has a good record of development, through some tough economic times, and is poised to move forward with continued emphasis in deploying its eco-friendly, waterless extraction technology in not only larger scale production operations, but also in oily sand remediation efforts on a global scale. I trust my executive experience in the oil industry will enhance this effort. I thank our shareholders and the directors for their support during our growth years and for their continued support as we grow even stronger."

About Petroteq Energy Inc.

Petroteq is a clean technology company focused on the development, implementation and licensing of a patented, environmentally safe and sustainable technology for the extraction and reclamation of heavy oil and bitumen from oil sands and mineable oil deposits. The versatile technology can be applied to both water-wet deposits and oil-wet deposits - outputting high-quality oil and clean sand.

Petroteq believes that its technology can produce a relatively sweet heavy crude oil from deposits of oil sands at Asphalt Ridge without requiring the use of water, and therefore without generating wastewater which would otherwise require the use of other treatment or disposal facilities which could be harmful to the environment. Petroteq's process is intended to be a more environmentally friendly extraction technology that leaves clean residual sand that can be sold or returned to the environment, without the use of tailings ponds or further remediation.

For more information, visit www.Petroteq.energy.

Forward-Looking Statements

Certain statements contained in this press release contain forward-looking statements within the meaning of the U.S. and Canadian securities laws. Words such as "may," "would," "could," "should," "potential," "will," "seek," "intend," "plan," "anticipate," "believe," "estimate," "expect" and similar expressions as they relate to the Company are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, based on information available to the Company, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information. While forward-looking statements are based on data, assumptions and analyses that the Company believes are reasonable under the circumstances, whether actual results, performance or developments will meet the Company's expectations and predictions depends on a number of risks and uncertainties that could cause the actual results, performance and financial condition of the Company to differ materially from its expectations. Certain of the "risk factors" that could cause actual results to differ materially from the Company's forward-looking statements in this press release include, without limitation: failure by the Exchange or the directors of the Company to provide necessary approvals; all closing conditions being satisfied or waived; uncertainties inherent in the estimation of resources, including whether any reserves will ever be attributed to the Company's properties; since the Company's extraction technology is proprietary, is not widely used in the industry, and has not been used in consistent commercial production, the Company's bitumen resources are classified as a contingent resource because they are not currently considered to be commercially recoverable; full scale commercial production may engender public opposition; the Company cannot be certain that its bitumen resources will be economically producible and thus cannot be classified as proved or probable reserves in accordance with applicable securities laws; changes in laws or regulations; the ability to implement business strategies or to pursue business opportunities, whether for economic or other reasons; status of the world oil markets, oil prices and price volatility; oil pricing; state of capital markets and the ability of the Company to raise capital; litigation; the commercial and economic viability of the Company's oil sands hydrocarbon extraction technology, and other proprietary technologies developed or licensed by the Company or its subsidiaries, which currently are of an experimental nature and have not been used at full capacity for an extended period of time; reliance on suppliers, contractors, consultants and key personnel; the ability of the Company to maintain its mineral lease holdings; potential failure of the Company's business plans or model; the nature of oil and gas production and oil sands mining, extraction and production; uncertainties in exploration and drilling for oil, gas and other hydrocarbon-bearing substances; unanticipated costs and expenses, availability of financing and other capital; potential damage to or destruction of property, loss of life and environmental damage; risks associated with compliance with environmental protection laws and regulations; uninsurable or uninsured risks; potential conflicts of interest of officers and directors; risks related to COVID-19 including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession; and other general economic, market and business conditions and factors, including the risk factors discussed or referred to in the Company's disclosure documents, filed with United States Securities and Exchange Commission and available at www.sec.gov (including, without limitation, its most recent annual report on Form 10-K under the Securities Exchange Act of 1934, as amended), and with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com.

Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release, and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CONTACT INFORMATION

Dr. Gerald Bailey
Interim Chief Executive Officer
Petroteq Energy Inc.
Tel: (800) 979-1897

CAN: 37870557.3
