

SEC Form 4

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>TOGHRAIE JEFF</u>  (Last) (First) (Middle) <u>C/O AXIL BRANDS, INC.</u> <u>901 FREMONT AVE., UNIT 158</u>  (Street) <u>ALHAMBRA CA 91803</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Axil Brands, Inc. [ AX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman, CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/19/2024</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock							1,246,700	I	By Intrepid Global Advisors <sup>(1)</sup>	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Series A Preferred Stock	(3)	03/19/2024		p <sup>(4)</sup>		4,206,750		(3)	(3)	Common Stock	210,338 <sup>(3)</sup>	(3)(4)	4,206,750	I	By Intrepid Global Advisors <sup>(1)</sup>
Stock Option (right to buy)	\$1.8							09/01/2022 <sup>(2)</sup>	04/20/2032	Common Stock	155,000		155,000	D	

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Relationship of Reporting Person(s) to Issuer  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)		

## Chairman, CEO

## 1. Name and Address of Reporting Person\*

[Intrepid Global Advisors, Inc.](#)

(Last) (First) (Middle)

325 N. MAPLE DRIVE

#5114

(Street)

BEVERLY HILLS CA 90210

(City) (State) (Zip)

## Relationship of Reporting Person(s) to Issuer

Director	<input checked="" type="checkbox"/>	10% Owner
Officer (give title below)		Other (specify below)

## Explanation of Responses:

1. Jeff Toghraie is the managing director of Intrepid Global Advisors, Inc.
2. Options vest as follows: 25% of the original grant amount vested on September 1, 2022 and the remainder vests in 24 equal monthly installments on the first day of each month, beginning October 1, 2022.
3. The Series A Preferred Stock, par value \$0.0001 per share (the "Preferred Stock"), is convertible into shares of the Issuer's common stock on a twenty-for-one basis, at the option of the holder, at any time after the second anniversary of the date that the Issuer first issued shares of Preferred Stock, or June 16, 2022; provided, that the holder may not convert that number of shares of Preferred Stock which would cause the holder to become the beneficial owner of more than 5% of the Issuer's common stock, as determined in accordance with Sections 13(d) and (g) of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder. The Preferred Stock has no expiration date.
4. On March 19, 2024, Intrepid Global Advisors, Inc. purchased 4,206,750 shares of Preferred Stock (equivalent to approximately 210,338 shares of the Issuer's common stock on an as-converted basis) for cash consideration of \$25,240.50, pursuant to a repurchase agreement entered into with the previous holder of such Preferred Stock.

## Remarks:

On January 16, 2024, the Issuer effected a reverse stock split of the Issuer's common stock at a ratio of 1-for-20 (the "Reverse Stock Split"). As a result of the Reverse Stock Split, the shares of common stock, and the exercise price and shares of common stock underlying outstanding equity awards, have been adjusted accordingly, as compared to amounts previously reported by the Reporting Persons. The conversion provisions of the Issuer's Series A Preferred Stock were also proportionately adjusted in connection with the Reverse Stock Split. Effective February 14, 2024, the Issuer changed its legal name from Reviv3 Procure Company to AXIL Brands, Inc.

/s/ Jeff Toghraie 03/21/2024

[INTREPID GLOBAL  
ADVISORS, INC., /s/ Jeff  
Toghraie, Managing Director](#) 03/21/2024

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.