

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): October 18, 2021

GROVE, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

001-40535

(Commission
File Number)

83-3378978

(I.R.S. Employer
Identification Number)

1710 Whitney Mesa Drive Henderson, NV 89014

(Address of principal executive offices)

(701) 353-5425

(Registrant's telephone number, including area code)

N/A

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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.

Section 8 – Other Events

Item 8.01 Other Events.

On October 18, 2021, the Board of Directors of Grove, Inc. (the “Company”) authorized a stock repurchase program (the “Stock Repurchase Program”) pursuant to which the Company may repurchase up to 1,000,000 shares of the Company’s common stock, \$0.001 par value per share (“Common Stock”).

The Company may repurchase shares of its Common Stock via the open market and/or privately negotiated transactions. Repurchases will be made in accordance with applicable securities laws and may be effected pursuant to Rule 10b5-1 trading plans. The manner, timing and amount of any share repurchases will be determined by the Company based on a variety of factors, including price, general business and market conditions and alternative investment opportunities. The Stock Repurchase Program does not obligate the Company to repurchase any particular amount of its Common Stock.

A copy of the press release announcing the Stock Repurchase Program is being filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press Release of Grove, Inc., dated October 19, 2021

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.

GROVE, INC.

Dated: October 19, 2021

/s/ Andrew J. Norstrud

Name: Andrew J. Norstrud

Title: Chief Financial Officer

Grove Inc. Board approves up to 1 Million Share Repurchase Authorization

HENDERSON, NV / October 19, 2021 / Grove, Inc. (NASDAQ:GRVI) ("Grove" or the "Company"), Grove Inc., a global innovator in hemp, health, and wellness, today announced that its Board of Directors authorized a share repurchase program for up to 1 million shares of its outstanding common stock.

"The repurchase authorization of up to 1 million shares of stock represents our commitment to increasing shareholder value and gives us flexibility to deploy some of our cash flow into our future," said Allan Marshall, CEO of Grove Inc. "With a strong balance sheet, positive cash flow, and growing revenues, we believe it is appropriate to have the option to repurchase stock if it makes sense as the best investment at that time."

Purchases under the share repurchase program may be made from time to time in the open market, through block trades, the Company's 10b5-1 plan or privately negotiated transactions in accordance with applicable laws, rules and regulations. The timing of stock repurchases and the number of shares of common stock to be repurchased will depend upon prevailing market conditions and other factors. The share repurchase program does not commit the company to repurchase shares of its common stock and it may be amended, suspended or discontinued at any time at Grove's discretion.

About Grove, Inc.

Grove, Inc. is in the business of developing, producing, marketing and selling quality products and end consumer products containing the industrial hemp plant extract Cannabidiol ("CBD"), as well as diversified products in other verticals. The Company sells to numerous consumer markets including the botanical, beauty care, pet care and functional food sectors. It seeks to take advantage of an emerging worldwide trend to re-energize the production of industrial hemp and to foster its many uses for consumers.

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Forward-Looking Statements

This news release contains "forward-looking statements" as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with business strategy, potential acquisitions, revenue guidance, product development, integration and synergies of acquiring companies and personnel. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K and other periodic reports filed from time-to-time with the Securities and Exchange Commission.