PROGRESSIVE CARE

PROGRESSIVE CARE INC. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2016 AND 2015

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TABLE OF CONTENTS

INDEPENDENT ACCOUNTANTS' REVIEW REPORT	3
CONSOLIDATED FINANCIAL STATEMENTS	
BALANCE SHEETS SEPTEMBER 30, 2016 AND DECEMBER 31, 2015	4
STATEMENTS OF OPERATIONS SEPTEMBER 30, 2016 AND 2015	6
STATEMENTS OF STOCKHOLDERS' (DEFICIT) EQUITY SEPTEMBER 30, 2016 AND DECEMBER 31, 2015	7
STATEMENTS OF CASH FLOWS SEPTEMBER 30, 2016 AND 2015	8
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS	10
MANAGEMENT DISCUSSION AND ANALYSIS	24
FORM 52-109F2 CERTIFICATION OF INTERIM FILINGS – CHIEF FINANCIAL OFFICER	28
FORM 52-109F2 CERTIFICATION OF INTERIM FILINGS – CHIEF EXECUTIVE OFFICER	30
QUARTERLY DISCLOSURE STATEMENT FOR QUARTER ENDED SEPTEMBER 30, 2016	32
ISSUER CERTIFICATION	44

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors and Management of
Progressive Care, Inc. and Subsidiaries

We have reviewed the accompanying consolidated financial statements of Progressive Care, Inc. and Subsidiaries which comprise the consolidated balance sheet as of September 30, 2016, the related consolidated statements of operations for the three and nine months ended September 30, 2016 and 2015, the consolidated statements of stockholders' (deficit) equity and cash flows for the nine months ended September 30, 2016 and 2015, and the related notes to the consolidated financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying consolidated financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

December 31, 2015 Financial Statements

The December 31, 2015 financial statements were not subjected to an audit, review, or compilation engagement by us, and, accordingly, we do not express an opinion, a conclusion, or provide any assurance on them.

EisnerAmper LLP

Ft. Lauderdale, FL
November 21, 2016

Progressive Care Inc. and Subsidiaries

Consolidated Balance Sheets

(Unaudited)

	September 30, 2016	December 31, 2015
Assets		
Current Assets		
Cash	$ 668,479	$ 289,677
Accounts receivable - net	853,238	708,185
Inventory - net	225,519	287,454
Prepaid expenses	14,224	4,737
Total Current Assets	1,761,460	1,290,053
Property and equipment - net	171,104	56,283
Other Assets		
Deposits	20,856	15,966
Total Other Assets	20,856	15,966
Total Assets	**$ 1,953,420**	**$ 1,362,302**
Liabilities and Stockholders' (Deficit) Equity		
Current Liabilities		
Accounts payable and accrued liabilities	$ 1,106,867	$ 1,135,017
Deferred rent payable	89,514	89,610
Notes payable - net of unamortized debt discount and debt issuance costs	215,287	25,000
Unearned revenue	225,753	184,529
Derivative liability	122,050	-
Total Current Liabilities	1,759,471	1,434,156
Total Liabilities	1,759,471	1,434,156
Commitments and Contingencies		
Stockholders' (Deficit) Equity		
Preferred Stock, Series A par value $0.001; 51 shares authorized, issued and outstanding as of September 30, 2016 and December 31, 2015	-	-

Common stock, par value $0.0001; 500,000,000 shares authorized		
341,107,607 and 352,043,045 issued and outstanding		
as of September 30, 2016 and December 31, 2015, respectively	34,111	35,204
Additional paid-in capital	3,364,869	3,312,838
Accumulated Deficit	(3,205,031)	(3,419,896)
Total Stockholders' (Deficit) Equity	193,949	(71,854)
Total Liabilities and Stockholders' (Deficit) Equity	**$ 1,953,420**	**$ 1,362,302**

See independent accountant's review report and notes to consolidated financial statements.

PROGRESSIVE CARE

Progressive Care Inc. and Subsidiaries

Consolidated Statements of Operations

(Unaudited)

	Three Months Ended September 30, 2016	Three Months Ended September 30, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Sales - net	$ 4,828,206	$ 3,319,131	$ 13,294,594	$ 9,716,315
Cost of sales	3,453,970	2,531,961	9,817,000	7,319,588
Gross profit	1,374,236	787,170	3,477,594	2,396,727
Selling, general and administrative expenses				
Bad debt expense	4,260	18,863	59,533	101,205
Other selling, general and administrative expense	1,324,431	914,467	3,157,608	2,358,203
	1,328,691	933,330	3,217,141	2,459,408
Income (Loss) from operations	45,545	(146,160)	260,453	(62,681)
Other Income (Expense)				
Change in fair value of derivative liability	(41,354)	708,487	(41,354)	1,192,789
Gain (Loss) on debt settlement	19,344	-	19,344	(95,578)
Gain on sale of assets	-	-	5,000	-
Interest income	46	-	52	1
Interest expense	(26,480)	(722,693)	(26,480)	(1,813,468)
Total other expense - net	(48,444)	(14,204)	(43,438)	(716,256)
Income (loss) before provision for income tax	(2,899)	(160,364)	217,015	(778,937)
Provision for income tax	-	-	(2,150)	(12,208)
Net Income (Loss)	$ (2,899)	$ (160,364)	$ 214,865	$ (791,145)
Basic and diluted net income (loss) per common share	(0.00)	(0.00)	0.00	(0.01)
Weighted average number of common shares outstanding during the period - basic and diluted	341,107,607	126,611,313	343,684,597	106,585,177

See independent accountant's review report and notes to consolidated financial statements.

PROGRESSIVE CARE

Progressive Care Inc. and Subsidiaries

Consolidated Statements of Stockholders' (Deficit) Equity
Nine Months Ended September 30, 2016 and Year Ended December 31, 2015
(Unaudited)

	Preferred Series A $0.001 Par Value		Common Stock $0.0001 Par Value		Additional		Total
	Shares	Amount	Shares	Amount	Paid-in Capital	Accumulated Deficit	Stockholders' (Deficit) Equity
Balance, December 31, 2014	**51**	**$ -**	**41,068,344**	**$ 4,106**	**$ 251,304**	**$ (2,200,537)**	**$ (1,945,127)**
Issuance of common stock for debt per 3(a)(10) settlement agreement	-	-	273,913,000	27,391	2,488,110	-	2,515,501
Issuance of common stock for consulting services			20,000,000	2,000	320,000		322,000
Issuance of common stock for settlement of debt			6,083,985	609	166,701		167,310
Issuance of common stock for bonus			10,977,716	1,098	86,723		87,821
Net loss for the year ended December 31, 2015	-	-	-	-	-	(1,219,359)	(1,219,359)
Balance December 31, 2015	**51**	**$ -**	**352,043,045**	**$ 35,204**	**$ 3,312,838**	**$ (3,419,896)**	**$ (71,854)**
Adjustment to common stock issued in 3(a)(10) settlement agreement			(12,497,938)	(1,250)			(1,250)
Issuance of common stock for consulting services			1,562,500	157	52,031		52,188
Net income for the nine months ended September 30, 2016						214,865	214,865
Balance September 30, 2016	**51**	**$ -**	**341,107,607**	**$34,111**	**$ 3,364,869**	**$ (3,205,031)**	**$ 193,949**

See independent accountant’s review report and notes to consolidated financial statements.

Progressive Care Inc. and Subsidiaries

Consolidated Statements of Cash Flows

Nine Months Ended September 30, 2016 and 2015

(UNAUDITED)

	September 30, 2016	September 30, 2015
Cash Flows From Operating Activities:		
Net Income (loss)	$ 214,865	$ (791,145)
Adjustments to reconcile net income (loss) to net cash		
provided by (used in) operating activities:		
Depreciation	17,505	18,033
Change in Allowance of Doubtful Accounts	8,614	8,186
Issuance of shares for consulting	52,187	147,000
Amortization of debt issuance costs and debt discounts	20,983	95,578
Change in fair value of derivative liability	41,354	(1,192,789)
Change in debt discount	-	1,365,530
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	(153,667)	(48,235)
Inventory	61,936	(52,678)
Prepaid expenses	(9,487)	37,841
Deposits	(6,140)	25,577
Increase (decrease) in:		
Accounts payable and accrued liabilities	(28,150)	153,899
Deferred rent payable	(96)	6,008
Change in unearned revenue	41,224	(5,458)
Net Cash Provided by (Used in) Operating Activities	261,128	(232,653)
Cash Flows From Investing Activities:		
Purchase of property and equipment	(132,326)	(5,247)
Net Cash Used in Investing Activities	(132,326)	(5,247)
Cash Flows From Financing Activities:		
Proceeds from (Payments of) notes payable	250,000	(1,385,819)
Issuance of common stock against debt per agreement	-	1,810,331
Net Cash Provided by Financing Activities	250,000	424,512
Net increase in cash	378,802	186,612

Cash at beginning of period	289,677	83,716
Cash at end of period	**$ 668,479**	**$ 270,328**
Supplemental disclosures of cash flow information:		
Cash paid for interest	$ 26,480	$ -
Cash paid for taxes	$ 2,150	$ 12,208
Supplemental disclosures of non-cash financing activities:		
Issuance (return) of common stock against debt per agreement	(1,250)	1,810,331
Issuance of common stock in connection with debt settlement	$ -	$ 167,310

See independent accountant's review report and notes to consolidated financial statements.

Progressive Care Inc. and Subsidiaries
Notes to the Consolidated Financial Statements
(See Independent Accountants' Review Report)
September 30, 2016

Note 1 Organization & Nature of Operations

Progressive Care, Inc. (the "Company"; or "we") was incorporated under the laws of the state of Delaware on October 31, 2006. PharmCo, LLC ("PharmCo"), headquartered in North Miami Beach, Florida, was formed on November 29, 2005 as a Florida Limited Liability Company. On October 21, 2010, the Company acquired PharmCo and PharmCo 780, which is an inactive company.

On August 17, 2016, the Company established Smart Medical Alliance Inc. (Smart Medical), a wholly owned subsidiary, to provide management services to healthcare organizations. Smart Medical is a Corporation head quartered in North Miami Beach, Florida. It began operations on October 1, 2016.

The Company through its wholly-owned subsidiary, PharmCo, LLC, is a South Florida health services organization and provider of prescription pharmaceuticals specializing in health practice risk management, compounded medications, the sale of anti-retroviral medications and related medication therapy management, and the supply of prescription medications to long term care facilities. The Company is focused on developing the PharmCo brand and adding business elements that cater to specific under-served markets and demographics. This effort includes community and network based marketing strategies, the introduction of new locations, acquisitions and the strategic collaboration(s) with community, government and charitable organizations. As of 2016, the Company completely discontinued billing third party payors for the sales and rental of durable medical equipment.

Note 2 Basis of Presentation

The Company's fiscal year end is December 31. The Company uses the accrual method of accounting

Note 3 Summary of Significant Accounting Policies

Principles of Consolidation

All inter-company accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Such estimates and assumptions impact both assets and liabilities, including but not limited to: net realizable value of accounts receivable, estimated useful lives and potential impairment of property and equipment, and estimates of tax liabilities.

Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the financial statements, which management considered in formulating its estimate, could change in the near term due to one or more future confirming events. Accordingly, actual results could differ significantly from estimates.

Cash

The Company minimizes credit risk associated with cash by periodically evaluating the credit quality of its primary financial institution. The balance at times may exceed federally insured limits.

Accounts Receivable and Allowance for Doubtful Accounts

The Company recorded an allowance for doubtful accounts for estimated differences between the expected and actual payment of accounts receivable. These reductions were made based upon reasonable and reliable estimates that were determined by historical experience, contractual terms, and current conditions. Each quarter, the Company reevaluates its estimates to assess the adequacy of its allowance and adjusts the amounts as necessary.

Risks and Uncertainties

The Company's operations are subject to intense competition, risk and uncertainties including financial, operational, regulatory and other risks including the potential risk of business failure.

Billing Concentrations

The Company's primary receivables are from prescription medications billed to various insurance providers. Ultimately, the insured is responsible for payment should the insurance company not make payment to the Company. The Company generated reimbursements from four significant insurance providers for the nine months ended September 30, 2016 and 2015

Payors	9 Months Ended September 30, 2016	9 Months Ended September 30, 2015
A	16%	13%
B	16%	12%
C	10%	11%
D	10%	11%

Inventory

Inventory is valued on a lower of first-in, first-out (FIFO) cost or market basis. Inventory primarily consists of prescription medications and retail items available to be sold. The Company provides a valuation allowance for obsolescence and slow moving items.

Progressive Care Inc. and Subsidiaries
Notes to the Consolidated Financial Statements
(See Independent Accountants' Review Report)
September 30, 2016

Property and Equipment

Property and equipment is stated at cost, less accumulated depreciation. Expenditures for maintenance and repairs are charged to expense as incurred.

Depreciation is computed on a straight-line basis over estimated useful lives as follows:

Description	Estimated Useful Life
Leasehold improvements and fixtures	Lesser of estimated useful life or life of lease
Furniture and equipment	5 years
Computer equipment and software	3 years
Vehicles	3-5 years

Property and equipment is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. There were no impairment charges for the nine months ended September 30, 2016 and 2015.

Fair Value of Financial Instruments

The Company's financial instruments consisted of cash, accounts receivable, accounts payable, and notes payable. The carrying amounts of the Company's financial instruments generally approximate their fair values at September 30, 2016 and December 31, 2015, due to the short term nature of these instruments.

Derivative Liabilities

GAAP requires bifurcation of embedded derivative instruments such as conversion features in convertible debt or equity instruments, and their measurement at fair value. In determining the appropriate fair value, the Company uses the Monte Carlo Simulation Model. In assessing the convertible debt instruments, management determines if the conversion feature requires bifurcation from the host instrument and recording of the bifurcated derivative instrument at fair value.

Once derivative liabilities are determined, they are adjusted to reflect fair value at the end of each reporting period. Any increase or decrease in the fair value is recorded in results of operations as an adjustment to fair value of derivatives. The fair value of these derivative instruments is determined using the Monte Carlo Simulation Model.

Revenue Recognition

The Company records revenue when all of the following have occurred: (1) pervasive evidence of an arrangement exists,

(2) asset is transferred to the customer without further obligation, (3) the sales price to the customer is fixed or determinable, and (4) collectability is reasonably assured.

The Company recognizes its pharmacy revenue when a customer picks up or is delivered their prescription or purchases merchandise at the store. The Company records unearned revenue for prescriptions that are filled but not yet delivered at period-end. Billings for most prescription orders are with third-party payers, including Medicare, Medicaid and insurance carriers. Customer returns are nominal.

Pharmacy revenues were in excess of 99% of total sales for all periods presented.

Cost of Sales

Cost of pharmacy sales is derived based upon vendor purchases relating to prescriptions sold and point-of-sale scanning information for non-prescription sales, and is adjusted based on periodic inventories. All other costs related to sales are expensed as incurred.

Vendor Concentrations

For the nine months ended September 30, 2016 and 2015, the Company had a significant vendor concentrations with one vendor; the purchases from this significant vendor are as follows:

Vendor	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
A	77%	83%

Selling, General and Administrative Expenses

Selling expenses primarily consist of store salaries, contract labor, occupancy costs, and expenses directly related to the store. Other general and administrative costs include advertising, insurance and depreciation and amortization.

Advertising

Costs incurred for producing and communicating advertising for the Company are charged to operations as incurred. Advertising expense was $62,796 and $34,466 for the nine months ended September 30, 2016 and 2015, respectively.

Stock-Based Payment Arrangements

Generally, all forms of stock-based payments, including warrants, are measured at their fair value on the awards' grant date typically using a Black-Scholes pricing model, based on the estimated number of awards that are ultimately expected to vest. The Company measures the cost of share-based payment transactions at the grant date based on the calculated fair value of the award, and recognizes this cost as an expense ratably over the recipient's requisite service period during which that award vests or becomes unrestricted. Stock-based compensation awards issued to non-employees for services rendered are recorded at either the fair value of the services rendered or the fair value of the stock-based payment, whichever is more readily determinable. The shares are subsequently remeasured at their fair value at each reporting date over the service period of the awards. The expense resulting from stock-based payments is recorded in selling, general and administrative expenses in the consolidated statements of operations.

Section 3(a)(10) Transaction

On August 22, 2014 the Company entered into an agreement with Tarpon Bay Partners LLC, for the purchase of $1,826,005.16 in past due debt which includes debts payable to AmerisourceBergen, TCA, individual note holders, related parties and assorted past due amounts for accounts payable from the company for the purposes of executing a 3(a)(10) Transaction that would alleviate the Company's debt burden. Certain vendors agreed to the purchase of their debt by Tarpon Bay, including TCA. The settlement of such debt is pending a proposed 3(a)(10) Transaction, which received judicial approval on September 3, 2014 pursuant to a complaint filed with the Circuit Court of the Second Judicial Circuit in Leon County, Florida on June 24, 2014. As of December 31, 2015, the 3(a)(10) successfully closed with 100% of all purchased debt paid in full and liabilities related to the debt and the transaction released.

In total, the company issued 282,275,000 shares to Tarpon Bay as part of the 3(a)(10) transaction. Of these shares 269,777,062 were liquidated resulting in $2,534,673.55 in gross proceeds. The proceeds were distributed as follows: $100,000 to Tarpon Bay as payment in full of its success fee note, $608,668.39 to Tarpon Bay for transaction fees, and $1,826,005.16 to creditors. The company has satisfied the debt pursuant to the 3(a)(10) transaction.

On March 15, 2016 the Company processed the return and retirement of 2,497,938 shares which were unsold by Tarpon Bay at the conclusion of the 3(a)(10) transaction.

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The Company recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized; changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

The provision for income taxes during the three and nine months ended September 30, 2016 on the Consolidated Statements of Operations represents the minimum state corporate tax payments. The Company's deferred tax assets at September 30, 2016 and December 31, 2015 were fully offset by valuation allowances as it was not more likely than not that the tax benefits of net operating loss carry forwards would be realized.

The Company does not believe it has any uncertain tax positions during the nine months ended September 30, 2016 and 2015.

Earnings (Loss) per Share

Basic earnings/loss per share ("EPS") is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding during the period, excluding the effects of any potentially dilutive securities. Diluted EPS gives effect to all dilutive potential of shares of common stock outstanding during the period including stock warrants, using the treasury stock method (by using the average stock price for the period to determine the number of shares assumed to be purchased from the exercise of stock warrants), and convertible debt, using the if converted method. Diluted EPS excludes all dilutive potential of shares of common stock if their effect is anti-dilutive.

The Company had no potential common stock equivalents outstanding at September 30, 2016 and 2015.

Recent Accounting Pronouncements

In June 2016, the FASB issued new guidance that changes the impairment model for most financial assets and certain other instruments. For trade receivables and other instruments, the Company will be required to use a new forward-looking "expected loss" model. Additionally, credit losses on available-for-sale debt securities should be recorded through an allowance for credit losses limited to the amount by which fair value is below amortized cost. The new guidance will be effective for the Company beginning in the first quarter of fiscal 2019 and early adoption is permitted. The Company is currently evaluating the impact of adopting this new accounting guidance on its consolidated financial statements.

In April 2016, the Financial Accounting Standards Board ("FASB") amended the FASB Accounting Standards Codification and created a new Topic 606, and issued Accounting Standards Update ("ASU") No. 2016-10, *Revenue from contracts with customers: Identifying Performance Obligations and Licensing*. This amendment prescribes that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The amendment supersedes the revenue recognition requirements in Topic 605, *Revenue Recognition*, and most industry-specific guidance throughout the Industry Topics of the Accounting Standards Codification, and is effective for annual and interim reporting periods beginning after December 15, 2017. The Company is currently determining the transition method and assessing the impact the amendments may have on its financial condition, results of operations or cash flows as a result of adopting this standard.

In March 2016, the FASB issued ASU No. 2016-09, *Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting* ("ASU 2016-09"). This guidance applies to all entities that issue share-based payment awards to their employees and is designed to simplify several areas of the accounting for share-based payment transactions. The areas for simplification include income tax consequences, forfeitures, classification of awards as either equity or liabilities and classification on the statement of cash flows. In addition, ASU 2016-09 eliminates the guidance in Topic 718 that was indefinitely deferred shortly after the issuance of FASB Statement No. 123 (revised 2004), *Share- Based Payment*. ASU 2016-09 is effective for interim and annual reporting periods beginning after December 15, 2016.

The Company does not expect the adoption of ASU 2016-09 to have a material impact on its consolidated financial statements.

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)* ("ASU 2016-02"). Under this guidance, an entity is required to recognize right-of-use assets and lease liabilities on its balance sheet and disclose key information about leasing arrangements. ASU 2016-02 offers specific accounting guidance for a lessee, a lessor and sale and leaseback transactions. Lessees and lessors are required to disclose qualitative and quantitative information about leasing arrangements to enable a user of the financial statements to assess the amount, timing and uncertainty of cash flows arising from leases. ASU 2016-02 is effective for annual reporting periods beginning after December 15, 2018 and requires a modified retrospective adoption, with early adoption permitted. The Company is currently evaluating the expected impact on its consolidated financial statements upon the adoption of this guidance.

In November 2015, the FASB amended the guidance on the classification of deferred taxes. The amendments eliminate the requirement to present deferred tax liabilities and assets as current and non-current in a classified balance sheet. Instead, all deferred tax assets and liabilities will be classified as non-current. The amendments are effective for the fiscal year beginning January 1, 2017, and interim periods within that fiscal year. The amendments may be applied prospectively to all deferred tax liabilities and assets or retrospectively to all periods presented. The Company does not believe the adoption of the guidance will have a material impact on the consolidated financial statements.

In April 2015, the FASB issued ASU 2015-03, *Interest-Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs.* To simplify presentation of debt issuance costs, this new standard requires that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs are not affected by this update. This guidance is effective for annual reporting periods beginning after December 15, 2015, including interim periods within the year of adoption, and calls for retrospective application, with early application permitted. Accordingly, the standard is effective for the Company on July 1, 2016.

In May 2014, the FASB issued guidance requiring a new approach to revenue recognition. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. To achieve that core principle, an entity should apply the following steps:

Step 1: Identify the contract(s) with a customer.
Step 2: Identify the performance obligations in the contract.
Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to the performance obligations in the contract. Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation.

In August 2015, the FASB deferred the effective date of the guidance by one year resulting in the guidance being effective for the fiscal year beginning January 1, 2018, including interim reporting periods within that reporting period. Earlier application is permitted only as of annual reporting periods beginning after December 15, 2016, including interim reporting periods within that reporting period. The guidance can be adopted retrospectively to each prior reporting period presented, subject to certain practical expedients, or retrospectively with the cumulative effect of initially applying the guidance recognized at the date of initial application. The Company is currently assessing the impact of adopting the guidance.

In August 2014, the FASB issued ASU 2014-15, Presentation of Financial Statements – Going Concern. The ASU requires management to evaluate relevant conditions, events and certain management plans that are known or reasonably knowable as of the evaluation date when determining whether substantial doubt about an entity's ability to continue as a going concern exists. Management will be required to make this evaluation for both annual and interim reporting periods. The standard states substantial doubt exists when relevant conditions and events, considered in the aggregate, indicate that it is probable that the entity will be unable to meet its obligations as they become due within one year after the date that the financial statements are issued. An entity must provide certain disclosures if conditions or events raise substantial doubt about the entity's ability to continue as a going concern. The Company will be required to apply the provisions of ASU 2014-15 for accounting periods beginning after December 15, 2016 and for interim periods within those fiscal years.

Note 4 Liquidity

During the three and nine months ended September 30, 2016 the Company had net (loss) income of approximately ($3,000) and $215,000, respectively and positive cash flow from operations of approximately $261,000 for the nine months ended September 30, 2016.

The Company believes that it has adequate capital to operate over the next 12 months. However, additional funding will be necessary to complete planned expansion initiatives. To address its financing requirements, the Company will seek funding through offering equity or debt securities to individual and institutional investors. The outcome of these matters cannot be predicted at this time.

Historically, the Company has had operating losses, negative cash flows, and working capital deficiencies. Now that the Company has changed its focus and eliminated the majority of its debt, it is still uncertain whether the Company can sustain profitability and positive cash flows from operations. Also, the Company is uncertain as to whether it can obtain financing to execute growth objectives.

Note 5 Accounts Receivable

Accounts receivable consisted of the following at September 30, 2016 and December 31, 2015.

Progressive Care Inc. and Subsidiaries
Notes to the Consolidated Financial Statements
(See Independent Accountants' Review Report)
September 30, 2016

	September 30, 2016	December 31, 2015
Gross accounts receivable	$ 861,852	$ 712,565
Allowance for doubtful accounts	(8,614)	(4,380)
Accounts receivable – net	$ 853,238	$ 708,185

For the nine months ended September 30, 2016 and 2015, the Company recognized bad debt expense in the amount of $59,533 and $101,205 respectively.

Note 6 Property and Equipment

Property and equipment consisted of the following at September 30, 2016 and December 31, 2015.

	September 30, 2016	December 31, 2015
Leasehold improvements and fixtures	$ 180,475	$ 139,588
Furniture and equipment	80,713	70,494
Computer equipment and software	59,803	59,803
Vehicles	59,669	59,620
Website	35,689	----
Total	**416,349**	**329,505**
Less: accumulated depreciation	(245,245)	(273,222)
Property and equipment – net	$ **171,104**	$ **56,283**

Depreciation and amortization expense for the nine months ended September 30, 2016 and 2015 was $17,505 and $18,033, respectively.

Progressive Care Inc. and Subsidiaries
Notes to the Consolidated Financial Statements
(See Independent Accountants' Review Report)
September 30, 2016

Note 7 Notes Payable

Notes payable consist of the following:

	September 30, 2016	December 31, 2015
A. Convertible note payable - collateralized	$ 280,000	$ ---
Less Unamortized debt discount	(85,631)	---
Less Unamortized debt issuance costs	(4,082)	---
Convertible note payable - net	190,287	---
B. Note Payable – uncollateralized	25,000	25,000
TOTAL	$ 215,287	$ 25,000

The corresponding notes payable above are more fully discussed below:

(A) Convertible Note Payable – collateralized

On July 22, 2016, the Company entered into a Securities Purchase Agreement with Chicago Ventures Partners. L.P. (the Investor), a Utah limited partnership. The Investor agreed to purchase from the Company 10% convertible promissory notes in the aggregate principal amount of $2,205,000, including a 10% OID and $5,000 attorney's fee. The Notes are convertible in 1 year at the lesser of Market Price or $0.05 on the date of conversion. The notes are to be delivered in eight (8) tranches and mature on April 22, 2018. The Company has received the initial tranche of $250,000 at the closing of the transaction. PharmCo, LLC has agreed to guarantee the Company's obligations under the Purchase Agreement, the Note and the Security Agreement by entering into a Guaranty Agreement in favor of the Investor. Pursuant to the Guaranty Agreement, the Company has agreed to pay to PharmCo 10% of all proceeds it received from the Investor, as consideration to secure the Company's obligations, and an additional 50% of all proceeds from the Investor for PharmCo's ongoing business operations. The Company intends to use the net proceeds for general working capital for PharmCo, LLC and Progressive Care Inc. to further both companies' ongoing growth and development.

The Company has identified conversion features embedded within the convertible debt issued on July 22, 2016. The Company has determined that the conversion feature represents an embedded derivative. The conversion price is set at $0.05 per share unless the Market Capitalization of the Company falls below $3,000,000 at which time the Lender's Conversion Price for all Lender Conversions occurring after the first date of such occurrence shall equal the lower of the Lender Conversion Price and the Market Price as of any applicable date of Conversion. Accordingly, the embedded conversion feature must be bifurcated from the debt host and accounted for as a derivative liability. On July 22, 2016, the Company recorded a derivative liability in the amount of $80,696. For the period ended September 30, 2016, the Company recorded a Change in Fair Value of the Derivative Liability in the amount of $41,354 with a Derivative Liability on the Balance Sheet at September 30, 2016 of $122,050.

The fair value of the derivative instrument has been recorded as a liability on the balance sheet with the corresponding amount recorded as a discount to the Note. Such discount will be accreted from the issuance date to the maturity date of the Note. The change in the fair value of the derivative liability will be recorded in other income or expenses in the statement of operations at the end of each period, with the offset to the derivative liability on the balance sheet. The fair value of the embedded derivative liability was determined using the Monte Carlo Simulation model on the issuance date.

The first tranche of $280,000 was disbursed to the Company on July 25, 2016. Accrued interest on the $280,000 for the three months and nine months ended September 30, 2016 totaled $5,497. The Company amortized debt discount and debt issuance costs through September 30, 2016 in the amounts of $20,065 and $918 respectively. The debt discount and debt issuance costs are recorded as offsets to the Note Payable with a total offset of $89,713 as of September 30, 2016.

Debt Issuance Costs and Debt Discount:

Debt Issuance Costs consist of fees incurred through securing financing through Chicago Venture Partners on July 22, 2016. Debt Discount consists of the 10% Original Issue Discount upon issuance of the note. Debt issuance costs and debt discount are amortized to interest expense over the term of the related debt using the effective method. Total amortization expense for the nine months ended September 30, 2016 was approximately $$5,500. Effective July 22, 2016 the Company adopted Financial Accounting Standards Board (FASB) Accounting Standards Update 2015-03, *Interest – Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs (ASU 2015-03),* which required that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discount. The new guidance was applied on a retrospective basis. Prior to adoption of ASU 2015-03, the Company presented debt issuance costs in the consolidated balance sheet as a deferred charge.

(B) Notes Payable – Uncollateralized

In March of 2010, an investor purchased $25,000 in notes from PharmCo. Since that time the company has not been able to locate the investor nor locate a contact person for the estate of the investor. The note remains on the company's books in the event the estate or next of kin makes contact for repayment.

Note 8 Stockholders' (Deficit) Equity

On May 27, 2016, the Company issued 1,125,000 shares of its Common Stock to an outside consultant as stock based compensation. The shares were issued in consideration of IR/PR consulting services to be provided to the company.

On May 27, 2016, the Company issued 437,500 shares of its Common Stock to an outside consultant as stock based compensation. The shares were issued in consideration of Website Design consulting services to be provided to the company.

On March 24, 2016, , the Company cancelled 12,497,938 shares, which a lender returned to the Company as these were excess shares not needed in consideration of the September 3, 2014 court approved Settlement Agreement – 3(a)(10) Transaction.

As of September 30, 2016, the total balance of shares issued and outstanding as reported by the transfer agent is 342,825,607 shares. As per the Company's books and records the balance issued and outstanding as of September 30, 2016 is 341,107,607 shares, a difference of 1,718,000 shares. The variance is comprised of 1,718,000 shares of common stock issued to Pharmco, LLC prior to May 31, 2010 which the Company has reversed off of its books but the transfer agent still has reported them as issued.

On July 3, 2014 the company's shareholders and board of directors authorized the creation of 51 shares of Series A Super-voting Preferred Stock at par value of $0.001 per share. The series is a non-dividend producing instrument which will rank superior to the Company's common stock.

Each one (1) share of the Series A Preferred Stock shall have voting rights equal to (x) 0.019607 *multiplied by* the total issued and outstanding Common Stock and Preferred Stock eligible to vote at the time of the respective vote (the "**Numerator**"), *divided by* (y) 0.49, *minus* (z) the Numerator. For the avoidance of doubt, if the total issued and outstanding Common Stock eligible to vote at the time of the respective vote is 5,000,000, the voting rights of one share of the Series A Preferred Stock shall be equal to 102,036 (0.019607 x 5,000,000) / 0.49) – (0.019607 x 5,000,000) = 102,036).

With respect to all matters upon which stockholders are entitled to vote or to which stockholders are entitled to give consent, the holders of the outstanding shares of Series A Preferred Stock shall vote together with the holders of Common Stock without regard to class, except as to those matters on which separate class voting is required by applicable law or the Certificate of Incorporation or By-laws.

On July 11, 2014, the board of directors approved the issuance of 51 shares of the Company's Series A Preferred Stock to Armen Karapetyan, which is equal to 50.99% of the total voting power of all issued and outstanding voting capital of the company in satisfaction of $20,000 in past due debt.

Note 9 Commitments and Contingencies

Legal Matters

We are currently not involved in any litigation that we believe could have a material adverse effect on our financial condition or results of operations. There is no such action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization, or body pending or, to the knowledge of the executive officers of our company or any of our subsidiaries, threatened against or affecting our company, common stock, any of our companies or our subsidiaries' officers or directors in their capacities as such, in which an adverse decision could have a material adverse effect.

Progressive Care Inc. and Subsidiaries
Notes to the Consolidated Financial Statements
(See Independent Accountants' Review Report)
September 30, 2016

Lease Commitments

Rent expense was $134,817 and $149,659 respectively, for the nine months ended September 30, 2016 and 2015.

Deferred rent payable at September 30, 2016 and December 31, 2015 was $89,514 and $89,610, respectively. Deferred rent payable is the sum of the difference between the monthly rent payment and the straight-line monthly rent expense of an operating lease that contains escalated payments in future periods.

Our corporate office and pharmacy are located in North Miami Beach, FL. We currently rent approximately 5,100 square feet of retail and pharmacy space. The lease expires in December 2020.

At September 30, 2016, rental commitments for currently occupied space for the years of 2016 through 2020 are as follows:

Year		**Amount**
2017	$	173,796
2018		182,615
2019		191,720
2020		201,119
2021		50,872
Total	**$**	**800,122**

Note 9 Related Party Transactions

During the periods ended September 30, 2016 and 2015 the Company had related party transactions with Spark Financial Consulting ("Spark"), which is a consulting company owned by control shareholder Armen Karapetyan. Through Spark, Mr. Karapetyan provides business development services including but not limited to recruiting, targeting and evaluation of potential mergers and acquisitions, finding third party contractors and assisting with related negotiations. The Company accrues $12,000 per month in fees payable to Spark.

During the three months ended September 30, 2016 and 2015, the Company paid Spark $62,056 and $38,639 respectively. During the nine months ended September 30, 2016 and 2015, the Company paid Spark $144706 and $95,939 respectively. The Company had accrued balances payable to Spark on its consolidated balance sheets as of September 30, 2016 and December 31, 2015 of $980 and $37,036, respectively.

Note 11 Subsequent Events

On October 1, 2016, Smart Medical Alliance Inc., began operations in North Miami Beach, Florida. Smart Medical executed a $1,500 a month lease for approximately 800 sq. ft. at 633 NE 167th St, Ste 425, North Miami Beach, FL 33162 to conduct operations. Back office management and the mailing address for Smart Medical is 901 N Miami Beach Blvd, Ste 1-2, North Miami Beach, FL 33162.

On October 26, 2016, the Company entered into a Consulting Agreement (the "Consulting Agreement") with MIDAM Ventures, LLC. ("MIDAM") pursuant to which MIDAM will furnish to the Company business advisory and consulting services for the purpose of creating market awareness of the Company. The term of the Consulting Agreement is for a one year period commencing on October 1, 2016 and ending on September 30, 2017. As compensation for services rendered pursuant to the Consulting Agreement, MIDAM shall receive $180,000 payable under the following terms: (a) $90,000 USD in restricted common shares of Progressive Care, Inc. (RXMD) valued at $0.03 USD per share (3,000,000 shares) pursuant to Rule 144, and (b) $90,000 in cash paid monthly in $7,500 USD installments for the length of the term.

Management has evaluated subsequent events through November 21, 2016, the date on which the financial statements were available to be issued. There were no subsequent events requiring adjustment to the financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL INFORMATION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with the attached unaudited consolidated financial statements and notes thereto. In addition to historical information, the following discussion contains forward-looking statements that involve risks, uncertainties and assumptions. Where possible, we have tried to identify these forward looking statements by using words such as "anticipate," "believe," "intends" or similar expressions. Our actual results may differ materially from those anticipated by the forward-looking statements due to important factors and risks including, but not limited to, those set forth under "Risk Related to our Business" beginning on page 10 of our Consolidated Financial Statements for the year ended December 31, 2015.

Overview

During the nine months ended September 30, 2016, the company' focus was to continue the growth and development of its pharmacy services, specifically compounded pharmaceuticals. This renewed attention to the company's core business and the addition of a growing revenue segment, allowed the company to grow overall sales.

In addition to the operational improvements, the company entered 2016 virtually out of debt as it had successfully completed the reduction of its outstanding debt that had been on the balance sheets and settled any legal disputes regarding past due debts. This was achieved by successfully executing a 3(a)(10) transaction which consolidated the notes and past due payables into a single note that was paid by the issuance and subsequent sale of the company's common stock. This transaction was highly dilutive, but the Company believes that, now that it is complete, it will be better able to meet current and future capital and financing needs.

On July 22, 2016, the Company entered in to a securities purchase agreement with Chicago Venture Partners L.P. in the amount of $2,205,000 which includes $200,000 Original Interest Discount and $5,000 in debt issuance costs for the transaction. The Company has drawn down on $280,000 of the balance at September 30, 2016. The notes are convertible into common shares (See Note 7 – Notes Payable).

Results of Operations

The following table summarizes our results of operations for the three and nine months ended September 30, 2016 and 2015:

	Three Months Ended					
	September 30, 2016		September 30, 2015			
	Dollars	**% of Revenue**	**Dollars**	**% of Revenue**	**$ Change**	**% Change**
Total revenues - net	$ 4,828,206	100%	$ 3,319,131	100%	$ 1,509,075	45%
Total cost of sales	3,453,970	72%	2,531,961	76%	922,009	36%
Total gross margin	1,374,236	28%	787,170	24%	587,066	75%
Operating expenses	1,328,691	28%	933,330	28%	395,361	42%
Operating income (loss)	45,545	1%	(146,160)	-4%	191,705	131%
Other income (expense)	(48,444)	-1%	(14,204)	0%	(34,240)	241%
Net Loss Before Income Tax	(2,899)	0%	(160,364)	-5%	157,465	98%
Tax (benefit) expense	-	0%	-	0%	-	0%
Net income (loss)	$ (2,899)	0%	$ (160,364)	-5%	$ 157,465	98%

Nine Months Ended						
	September 30, 2016		September 30, 2015			
	Dollars	% of Revenue	Dollars	% of Revenue	$ Change	% Change
Total revenues - net	$ 13,294,594	100%	$ 9,716,315	100%	$ 3,578,279	37%
Total cost of sales	9,817,000	74%	7,319,588	75%	2,497,412	34%
Total gross margin	3,477,594	26%	2,396,727	25%	1,080,867	45%
Operating expenses	3,217,141	24%	2,459,408	25%	757,733	31%
Operating income (loss)	260,453	2%	(62,681)	-1%	323,134	516%
Other income (expense)	(43,438)	0%	(716,256)	-7%	672,818	94%
Net Loss Before Income Tax	217,015	2%	(778,937)	-8%	995,952	128%
Tax (benefit) expense	(2,150)	0%	(12,208)	0%	10,058	82%
Net income (loss)	$ 214,865	2%	$ (791,145)	-8%	$ 1,006,010	127%

For the three and nine months ended September 30, 2016, the Company increased overall revenue to approximately $4.8 million and $13.3 million, respectively, a 45% and 37% increase over the same period in 2015 respectively. Gross profit margins remained almost identical when compared to the nine months ended September 30, 2015. Operating income increased by approximately $323,000 in 2016 as compared to 2015 as result of increased sales achieved through effective marketing efforts to healthcare providers and increased compounding sales, partially offset by increased operating expenses.

Revenue

Our pharmacy revenues were as follows:

Three Months Ended						
	September 30 2016		September 30, 2015			
	Dollars	% of Revenue	Dollars	% of Revenue	$ Change	% Change
Pharmacy	$4,819,711	100%	$3,305,991	100%	$1,513.720	46%
Total Sales	$4,828,206	100%	$3,319,131	100%	$1,509.075	45%

Nine Months Ended						
	September 30 2016		September 30, 2015			
	Dollars	% of Revenue	Dollars	% of Revenue	$ Change	% Change
Pharmacy	$13,272,702	100%	$9,675,586	100%	$3,597,116	37%
Total Sales	$13,294,594	100%	$9,716315	100%	$3,578,279	37%

Pharmacy revenues continue to be over 99% of all revenue for the Company. Our increase in pharmacy revenue is the result of concentrated marketing efforts to doctor's offices, clinics, and long term care facilities and the addition of compound pharmaceutical sales.

Gross Margin

For the nine months ended September 30, 2016, gross profit increased 45% as result of increased sales. Gross margin as a percent of sales also increased to 28% and 26% for the three and nine months ended September 30, 2016 due to increased sales of compounded medications, which carry high gross margins than traditional mass manufactured medications.

Operating Expenses

Our operating expenses increased $757,733 or 31% for the nine months ended September 30, 2016 as compared to the nine months ended September 30, 2015. The increase was mainly attributable to higher labor and consulting expenses associated with the continued growth and development of the company. Operating Expenses as a percent of sales remained steady in 2016 as compared to the same period in 2015.

Net Income/Loss

Our overall net income increased by $1,006,010 for the nine months ended September 30, 2016 as compared to the net loss for the nine months ended September 30, 2015, mainly attributable to not having the expenses associated with the execution of the 3(a)(10) transaction which was completed during the fourth quarter 2015 and increased gross profits from sales. The company is reporting approximately a break even for the quarter ending September 30, 2016 due to the change in the derivative liability associated with executing the financing with Chicago Venture Partners (See Note 7- Notes Payable).

Cash Flows

The following table summarizes our cash flows for the nine months ended September 30, 2016 and 2015:

	Nine Months Ended			
		September 30, 2016		September 30, 2015
Net change in cash from:				
Operating activities	$	261,128	$	(232,653)
Investing activities		(132,326)		(5,247)
Financing activities		250,000		424,512
Change in cash	$	378,802	$	186,612
Cash at end of Period	$	668,479	$	270,328

Net cash provided by operating activities increased to $261,128 due to increased net income.

Net cash used for investing activities increased to $132,326 for the nine months ended September 30, 2016 as compared to the nine months ended September 30, 2015 primarily as a result of the additional new vehicle purchased, website development and additional leasehold improvements during the nine months ended September 30, 2016.

Net cash provided by financing activities was $250,000 for the nine months ended September 30, 2016 as compared to $424,512 for the nine months ended September 30, 2015 as a result of receiving the first tranche of funds from the Convertible Note Payable from Chicago Ventures.

Current and Future Financing Needs

We have an accumulated deficit of $3,205,031 through September 30, 2016. We have spent, and expect to continue to spend additional amounts in connection with implementing our business strategy.

The Company believes that it has adequate capital to operate over the next 12 months. However, additional funding will be necessary to complete planned expansion initiatives. The actual amount of funds we will need to operate is subject to many factors, some of which are beyond our control. We have based our estimate on assumptions that may prove to be wrong. We may need to obtain additional funds sooner or in greater amounts than we currently anticipate. Potential sources of financing include public or private sales of our shares or debt and other sources. We may seek to access the public or private equity markets when conditions are favorable due to our long-term capital requirements.

On July 22, 2016, the Company entered in to a securities purchase agreement with Chicago Venture Partners L.P. in the amount of $2,205,000 which includes $200,000 Original Interest Discount and $5,000 in debt issuance costs for the transaction. The Company has drawn down on $280,000 of the balance at September 30, 2016. The notes are convertible into common shares (See Note 7 – Notes Payable). The remaining funds are available for draw down in tranches upon request of the Company.

CONTROLS AND PROCEDURES

Evaluation of disclosure controls and procedures

Pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934 (“Exchange Act”), the Company carried out an evaluation, with the participation of the Company’s management, including the Company’s Chief Executive Officer (“CEO”), and Chief Financial Officer (“CFO”) of the effectiveness of the Company’s disclosure controls and procedures (as defined under Rule 13a-15(e) under the Exchange Act) as of the end of the period covered by this report. Based upon its current evaluation, the Company’s CEO and CFO have concluded that the Company’s current disclosure controls and procedures are effective to ensure that information required to be disclosed by the Company in the reports that the Company files or submits under the Exchange Act, is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to the Company’s management, including the Company’s CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

There has been no change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during our fiscal quarter ended September 30, 2016 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

FORM 52-109F2

CERTIFICATION OF INTERIM FILINGS
FULL CERTIFICATE

I, **Alan Jay Weisberg**, ***Chief Financial Officer of Progressive Care, Inc.***, certify the following:

1. ***Review***: I have reviewed the financial statements and MD&A (together, the "quarterly filings") of **Progressive Care, Inc.** (the "issuer") for the period ended **September 30, 2016**.

2. ***No misrepresentations***: Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

3. ***Fair presentation***: Based on my knowledge, having exercised reasonable diligence, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

4. ***Responsibility***: The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*, for the issuer.

5. ***Design***: Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings

   (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that

      (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and

      (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

   5.1 ***Control framework***: The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is **Internal Control over Finance Reporting – Guidance for Smaller**

Public Companies published by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

5.2 ***ICFR – material weakness relating to design:*** **N/A**

5.3 ***Limitation on scope of design:*** **N/A**

6. ***Reporting changes in ICFR***: The issuer has disclosed in its MD&A any change in the issuer's ICFR that occurred during the period beginning on **January 1, 2016** and ended on **September 30, 2016** that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: **November 21, 2016**

s/Alan Jay Weisberg Alan
Jay Weisberg
Chief Financial Officer

FORM 52-109F2
CERTIFICATION OF INTERIM FILINGS
FULL CERTIFICATE

I, **Shital Parikh Mars**, ***Chief Executive Officer of Progressive Care, Inc.***, certify the following:

1. ***Review***: I have reviewed the financial statements and MD&A (together, the "quarterly filings") of **Progressive Care, Inc.** (the "issuer") for the period ended **September 30, 2016**.

2. ***No misrepresentations***: Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

3. ***Fair presentation***: Based on my knowledge, having exercised reasonable diligence, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

4. ***Responsibility***: The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*, for the issuer.

5. ***Design***: Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings

   (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that

      (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and

      (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

   5.1 ***Control framework***: The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is **Internal Control over Finance Reporting – Guidance for Smaller Public Companies published by the Committee of Sponsoring Organizations of the Treadway Commission (COSO)**.

5.2 ***ICFR – material weakness relating to design:*** **N/A**

5.3 ***Limitation on scope of design:*** **N/A**

6. ***Reporting changes in ICFR***: The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on **January 1, 2016** and ended on **September 30, 2016** that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: **November 21, 2016**

s/Shital Parikh Mars
Shital Parikh Mars
Chief Executive Officer

SUPPLEMENTAL INFORMATION

QUARTERLY DISCLOSURE STATEMENT

QUARTER ENDING SEPTEMBER 30, 2016

Progressive Care, Inc.
901 N Miami Beach Blvd., Ste 1-2
North Miami Beach, FL 33162
Ph: 786-657-2060 Fax: 305-919-7424
investors@progressivecareus.com

OTC Pink Basic Disclosure Guidelines

1) Name of the issuer and its predecessors (if any)

Progressive Care, Inc.
Formerly Progressive Training, Inc. through 11/17/2010

2) Address of the issuer's principal executive offices

Company Headquarters
Address 1: 901 N Miami Beach Blvd.
Address 2: Ste 1-2
Address 3: North Miami Beach, FL 33162
Phone: 786-657-2060
Email: investors@progressivecareus.com
Website(s): www.prgressivecareus.com

IR Contact Address 1: 901 N Miami Beach Blvd
Address 2: Ste 1-2
Address 3: North Miami Beach, FL 33162
Phone: 786-657-2060
Email: investors@progressivecareus.com
Website(s): www.prgressivecareus.com

3) Security Information

Trading Symbol: RXMD
Exact title and class of securities outstanding: Common Stock Class 1
CUSIP: 60741C101
Par or Stated Value: $0.0001
Total shares authorized: 500,000,000 as of: 11/21/2016
Total shares outstanding: 341,107,607* as of: 11/21/2016

*As of November 21, 2016 the number of shares of common stock issued and outstanding stands at 341,107,607. This amount is net of 1,718,000 shares of common stock, which is the number of shares beneficially owned by Progressive Care through PharmCo, LLC.

Additional class of securities (if necessary):
Trading Symbol: N/A
Exact title and class of securities outstanding: Series A Preferred Stock CUSIP: N/A
Par or Stated Value: $0.00001
Total shares authorized: 10,000,000 as of: 11/21/2016`
Total shares outstanding: 51 as of: 11/21/2016

Transfer Agent
Name: Computershare
Address 1: 8742 Lucent Blvd
Address 2: Suite 225
Address 3: Highlands Ranch, CO 80129 Phone:
303-262-0678
Is the Transfer Agent registered under the Exchange Act?* Yes: ☒ No: ☐

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

None

Describe any trading suspension orders issued by the SEC in the past 12 months.

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

4) Issuance History

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

On July 1, 2014, the board of directors agreed to issue 5,000,000 shares of the Company's common stock to Spark Financial Consulting, Inc. in satisfaction of $60,000 in past due debt.

On July 3, 2014 the company's shareholders and board of directors authorized the creation of 51 shares of Series A Super-voting Preferred Stock at par value of $0.001 per share. The series is a non-dividend producing instrument which will rank superior to the Company's common stock.

Each one (1) share of the Series A Preferred Stock shall have voting rights equal to (x) 0.019607 *multiplied by* the total issued and outstanding Common Stock and Preferred Stock eligible to vote at the time of the respective vote (the "**Numerator**"), *divided by* (y) 0.49, *minus* (z) the Numerator. For the avoidance of doubt, if the total issued and outstanding Common Stock eligible to vote at the time of the respective vote is 5,000,000, the voting rights of one share of the Series A Preferred Stock shall be equal to 102,036 (0.019607 x 5,000,000) / 0.49) – (0.019607 x 5,000,000) = 102,036).

With respect to all matters upon which stockholders are entitled to vote or to which stockholders are entitled to give consent, the holders of the outstanding shares of Series A Preferred Stock shall vote together with the holders of

Common Stock without regard to class, except as to those matters on which separate class voting is required by applicable law or the Certificate of Incorporation or By-laws.

On July 11, 2014, the board of directors approved the issuance of 51 shares of the Company's Series A Preferred Stock to Armen Karapetyan, which is equal to 50.99% of the total voting power of all issued and outstanding voting capital of the company in satisfaction of $20,000 in past due debt.

On September 3, 2014, the Circuit Court of the Second Judicial Circuit for Leon County, Florida (the "Court"), entered an Amended Order Granting Approval of Settlement Agreement and Stipulation (the "Order") approving, among other things, the fairness of the terms and conditions of an exchange pursuant to Section 3(a)(10) of the Securities Act of 1933, as amended (the "Securities Act"), in accordance with a Settlement Agreement and Stipulation (the "Settlement Agreement") between Progressive Care, Inc., a Delaware corporation (the "Company") and Tarpon Bay Partners, LLC ("Tarpon"), in the matter entitled Tarpon Bay Partners, LLC v. Progressive Care, Inc., Case No. 201-CA-001680 (the "Action"). Tarpon commenced the Action against the Company on August 22, 2014 to recover an aggregate of $1,826,005.16 of past-due accounts payable of the Company (the "Claim"), which Tarpon had purchased from certain vendors of the Company pursuant to the terms of separate claim purchase agreements between Tarpon and each of such vendors (the "Assigned Accounts"). The Assigned Accounts relate to certain legal, accounting, and financial services provided to the Company. The Order provides for the full and final settlement of the Claim and the Action. The Settlement Agreement was entered into on August 22, 2014 and became effective and binding upon the Company and Tarpon upon entry of the Order by the Court on September 3, 2014.

Pursuant to the terms of the Settlement Agreement approved by the Order, on September 3, 2014, the Company agreed to issue to Tarpon shares (the "Settlement Shares") of the Company's common stock, $0.001 par value per share (the "Common Stock"). The Settlement Agreement provides that the Settlement Shares will be issued in one or more tranches, as necessary, sufficient to satisfy the Settlement Amount through the issuance of freely trading securities issued pursuant to Section 3(a)(10) of the Securities Act. Pursuant to the Settlement Agreement, the Company and Tarpon reasonably estimated that the fair market value of the Settlement Shares, the Fee Shares (as defined below) and all other amounts received or to be received by Tarpon is equal to approximately $2,434,673.00. In addition, upon entry of the Order, the Company shall issue to Tarpon shares of Common Stock with a value equal to One Hundred Thousand Dollars ($100,000.00) (the "Fee Shares"). The Fee Shares shall be issued in increments of $20,000.00 per tranche which shall be included in the first five (5) tranches of the Settlement Shares issued to Tarpon pursuant to the Settlement Agreement. The $20,000.00 in proceeds from the sale of the Fee Shares shall be deducted from Gross Proceeds (as defined in the Settlement Agreement) for each of the first five (5) tranches of Settlement Shares issued to Tarpon pursuant to the Settlement Agreement. Tarpon shall return to Company for retirement the $25,000.00 promissory note dated January 9, 2014.

The Settlement Agreement provides that in no event shall the Settlement Shares beneficially owned by Tarpon at any given time exceed the number of such shares that, when aggregated with all other shares of Common Stock then beneficially owned by Tarpon, or deemed beneficially owned by Tarpon, would result in Tarpon owning more than 9.99% of all of such Common Stock as would be outstanding on such date, as determined in accordance with Section 16 of the Securities Exchange Act of 1934, as amended and the regulations promulgated thereunder.

Furthermore, the Settlement Agreement provides that, for so long as Tarpon or any of its affiliates hold any shares of Common Stock, the Company and its affiliates are prohibited from, without prior written consent of Tarpon (which may not be unreasonably withheld), among other actions, voting any shares of Common Stock owned or controlled by the Company or its affiliates, or soliciting any proxies or seeking to advise or influence any person with respect to any voting securities of the Company, in favor of: (1) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association, (2) causing a class of equity securities of Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended, or (3) taking any action which would impede the purposes and objects of the Settlement Agreement

The foregoing descriptions of the Settlement Agreement and the Order do not purport to be complete and are qualified in their entirety by reference to the full text of the Settlement Agreement and Order, which are attached, respectively, as

Exhibits 10.1 and 10.2 to Current Report on Form 8-K (this “Report”) filed with the SEC on 09/16/2014 and are incorporated herein by reference. Readers should review each for a complete understanding of the terms and conditions associated with this transaction.

On October 1, 2014, the Company issued 3,408,000 shares to Tarpon in consideration of the first tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction.

On October 28, 2014, Tarpon began to sell its shares to satisfy the debtors as per the September 3, 2014 court approved Settlement Agreement and 3(a)(10) Transaction

On December 2, 2014, the Company issued 4,954,000 shares to Tarpon in consideration of the first tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction.

On December 22, 2014, the Company issued 5,444,000 shares to Tarpon in consideration of the first tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

During the Year Ended December 31, 2015 the company issued 273,913,000 shares of common stock to Tarpon Bay as part of the 3(a)(10) transaction. Of these shares 261,415,062 were liquidated resulting in $2,514,251.36 in gross proceeds. The proceeds were distributed as follows: $95,577.81 to Tarpon Bay as payment in full of its success fee note, $604,668.39 to Tarpon Bay for transaction fees, and $1,826,005.16 to creditors which pays the creditors in full. Tarpon Bay was issued an additional 12,487,938 shares in the final tranche which were not needed to satisfy the creditors’ debt. These shares were transferred back to the Company and retired during the first quarter 2016.

The tranches were issued as follows:

On January 9, 2015, the Company issued 5,450,000 shares to Tarpon in consideration of the fourth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction.

On January 29, 2015, the Company issued 6,581,000 shares to Tarpon in consideration of the fifth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On February 18, 2015, the Company issued 3,197,000 shares to Tarpon in consideration of the sixth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction.

On March 2, 2015, the Company issued 3,997,000 shares to Tarpon in consideration of the seventh tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On March 11, 2015, the Company issued 5,000,000 shares to Tarpon in consideration of the eighth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction.

On March 31, 2015, the Company issued 5,376,000 shares to Tarpon in consideration of the nineth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction.

On April 16, 2015, the Company issued 6,423,000 shares to Tarpon in consideration of the tenth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On April 30, 2015, the Company issued 6,615,000 shares to Tarpon in consideration of the eleventh tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On May 20, 2015, the Company issued 8,362,000 shares to Tarpon in consideration of the125 twelfth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On June 10, 2015, the Company issued 8,366,000 shares to Tarpon in consideration of the thirteenth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On June 26, 2015, the Company issued 9,001,000 shares to Tarpon in consideration of the fourteenth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On July 1, 2015, the Company issued 9,447,000 shares to Tarpon in consideration of the fifteenth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On July 7, 2015 the Company issued 10,000,000 shares of its common stock to an outside consultant in consideration of $147,000 in outside services/stock based compensation

On July 8, 2015, the Company issued 10,000,000 shares to Tarpon in consideration of the sixteenth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On July 15, 2015, the Company issued 8,058,000 shares to Tarpon in consideration of the seventeenth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On July 24, 2015, the Company issued 12,997,000 shares to Tarpon in consideration of the eighteenth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On August 5, 2015, the Company issued 10,345,000 shares to Tarpon in consideration of the nineteenth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On August 18, 2015, the Company issued 17,564,000 shares to Tarpon in consideration of the twentieth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On August 20, 2015 the Company issued 6.083,985 shares of its common stock to an outside debtor in consideration of $150.000 loan to the company and $17,310 in accrued interest for a total consideration of $167,310.

On August 27, 2015, the Company issued 12,584,000 shares to Tarpon in consideration of the twenty first tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On September 9, 2015, the Company issued 13,717,000 shares to Tarpon in consideration of the twenty second tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On September 25, 2015, the Company issued 18,220,000 shares to Tarpon in consideration of the twenty third tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On October 14, 2015, the Company issued 17,783,000 shares to Tarpon in consideration of the twenty fourth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On October 25, 2015, the Company issued 22,504,000 shares to Tarpon in consideration of the twenty fifth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On November 10, 2015, the Company issued 21,912,000000 shares to Tarpon in consideration of the twenty sixth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction

On November 24, 2015, the Company issued 10,000,000 shares of its common stock to an outside consultant in consideration of $175,000 in consulting services/stock based compensation.

On November 25, 2015, the Company issued 25,000,000 shares to Tarpon in consideration of the twenty seventh tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction. From this tranche 12,502,062 share of common stock were sold for a total proceeds of $169,024.75. The proceeds were used to satisfy the final $126,768.43 owed to the creditors and $42,256.19 satisfied Tarpon's final transaction fee. The remaining unsold shares totaling $12,497,938 will be return to the Company and be retired.

In total, as of December 31, 2015 the company issued 282,275,000 shares to Tarpon Bay as part of the 3(a)(10) transaction. Of these shares 269,777,062 were liquidated resulting in $2,534,673.55 in gross proceeds. The proceeds were distributed as follows: $100,000 to Tarpon Bay as payment in full of its success fee note, $608,668.39 to Tarpon Bay for transaction fees, and $1,826,005.16 to creditors. The company has satisfied the debt pursuant to the 3(a)(10) transaction. Tarpon Bay had a balance of 12,487,938 shares in the final tranche which were not needed to satisfy the creditors' debt. These shares were transferred back to the Company and retired during the first quarter 2016.

On June 15, 2015, the Company engaged MIDAM Ventures, LLC to provided IR/PR consulting services. Under the terms of this agreement, the Company issued 20,000,000 shares of common stock, 10,000 shares on July 7, 2015 and 10,000,000 shares on November 24, 2015.

On November 28, 2011, the Company entered into a $150,000 3-year 8% convertible note with an investor. Under the terms of the note, the investor has the option to convert their note into shares of the Company's common stock at an exercise price of $0.40 per share. In connection with this note, the Company paid debt issue costs of $18,000 and issued 15,000, 3-year warrants exercisable at $0.40 per share, having a fair market value of $4,895, as calculated using the Black Scholes valuation method. The warrants vested on the date of issuance and expired November 27, 2014. On July 27, 2015 the Investor and the Company reached an agreement to amend the Note holder's original 8% Convertible Note signed on November 28, 2011. Amendment 1 to the original Convertible Note, dated July 27, 2015, the Note holder agreed to change the conversion price to $0.0275 per share to satisfy the outstanding principal and accrued interest as of the date of the Amendment. On July 30, 2015, the Company authorized the issuance of 6,083,983 shares of its common stock to the Note holder for full consideration in satisfaction of the Note.

On December 1, 2015, the Company issued a bonus of 10,977,716 shares of common stock to the Company's employees and executive management valued at $87,821.

On March 24, 2016, the Company retired 12,497,938 shares previously issued to Tarpon Bay Partners.

On May 27, 2016, the Company issued 1,125,000 shares of its Common Stock to an outside consultant as stock based compensation. The shares were issued in consideration of $45,000 of IR/PR consulting services to be provided to the company.

On May 27, 2016, the Company issued 437,500 shares of its Common Stock to an outside consultant as stock based compensation. The shares were issued in consideration of $17,500 of Website Design consulting services to be provided to the company

5) Financial Statements

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

A. Balance sheet;

B. Statement of income;
C. Statement of cash flows;
D. Financial notes; and
E. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) post such financial statements through the OTC Disclosure & News Service as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to otciq.com in the field below.

Financial Statements for the Period Ending September 30, 2016 filed on November 21, 2016 is hereby incorporated by reference.

Information contained in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of its fiscal quarter-end date.

6) Describe the Issuer's Business, Products and Services

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

A. a description of the issuer's business operations;

The Company through its wholly-owned subsidiary, PharmCo, LLC, , is a South Florida health services organization and provider of prescription pharmaceuticals specializing in health practice risk management, compounded medications, the sale of anti-retroviral medications and related medication therapy management, and the supply of prescription medications to long term care facilities. The Company is focused on developing the PharmCo brand and adding business elements that cater to specific under-served markets and demographics. This effort includes community and network based marketing strategies, the introduction of new locations, acquisitions and the strategic collaboration(s) with community, government and charitable organizations.

As of October 1, 2016, the Company, through its wholly owned subsidiary, Smart Medical Alliance Inc., is a South Florida provider of healthcare management services including staffing, billing & coding, data analysis, etc.

B. Date and State (or Jurisdiction) of Incorporation:

10/31/2006 Delaware

C. the issuer's primary and secondary SIC Codes;

5912 - RETAIL-DRUG STORES AND PROPRIETARY STORES

D. the issuer's fiscal year end date; December 31

E. principal products or services, and their markets;

PharmCo provides prescription pharmaceuticals, specializing in health practice risk management, compounded medications, the sale of anti-retroviral medications and related medication therapy management, and the supply of prescription medications to long term care facilities. The Company also provides 340B services to community organizations, patient health risk reviews, free same-day delivery and serves as a case management access point.

As a specialty pharmacy catering to the needs of patients in need of anti-retroviral medications, and to increase the quality and credibility of the services we provide to these patients, the Company has added a staff that is well trained in acute illnesses. Further, the Company provides confidential prescription packaging that suits the individual patient's needs and lifestyle.

Pharmco's compounding department specializes in formularies such as non-narcotic topical pain creams, wound care creams, scar gels and hormone replacement therapies. The company also offers EnovaRx, which is FDA approved manufactured pain creams that are readily available with a prescription. In addition to these medications, Pharmco prepares psoriasis creams, wellness vitamins, weight loss formulations and holistic capsules which are 100% Kosher and Halal certified. Compounded medications require strict compliance procedures and are highly labor intensive. As such, these medications can carry significantly higher gross margins than traditional mass manufactured prescriptions. The Company believes that diversifying into this area of the pharmaceutical industry will be greatly beneficial to both its short term financial position as well as its long term viability in the market.

For its long term care customers, PharmCo provides purchasing, repackaging and dispensing of both prescription and non-prescription pharmaceutical products. PharmCo utilizes a unit-of-dose packaging system as opposed to the traditional vials used for its retail customers. This method of distribution improves control and patient compliance with recommended drug therapy by increasing the timeliness and accuracy of medication dispensing. PharmCo also provides computerized maintenance of patient prescription histories, third party billing and consultant pharmacist services. Its consulting services consist primarily of evaluation of monthly patient drug therapy and monitoring the institution's drug distribution system.

PharmCo currently delivers prescriptions to South Florida's diverse population as its customers reside in MiamiDade, Broward, and Palm Beach Counties. PharmCo currently ships compounded medications to Florida and Texas residents. The Company including its subsidiary PharmCo is located in the city of North Miami Beach. The Company currently offers services in variety of languages in addition to English, including Spanish, French, Creole, Portuguese, and Russian.

As of October 1, 2016, Smart Medical Alliance Inc, a wholly owned subsidiary, provides healthcare management services including staffing, billing & coding, data analysis, etc.

7) Describe the Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Progressive Care's office is located at the PharmCo, LLC location at 901 N Miami Beach Blvd, Ste 1-2, North Miami Beach, FL 33162. We currently rent approximately 5,100 square feet of retail and pharmacy space in North Miami, FL for a monthly rent of approximately $15,000. The lease expires in December 2020.

On October 1, 2016, we also rent approximately 800 square feet of office space at 633 NE 167th Street, Ste 425, North Miami Beach, FL 33162 for a monthly rent of approximately $1,500. The Company has two options to extend to lease for additional one year terms expiring September 30, 2019.

8) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

As of September 30, 2016:

Alan Jay Weisberg
CFO
Common Shares Beneficially Owned: 1,127,091 – 0.33%

Shital Parikh Mars
CEO
Common Shares Beneficially Owned: 2,000,000 – 0.59%

Armen Karapetyan
Control Person
Common Shares Beneficially Owned: 21,532,016 Shares– 6.31%
Preferred Shares Beneficially Owned: 51 – 100%

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

   None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

   None

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

   None

3. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

   On September 28, 2012, Armen Karapetyan agreed to an offer of settlement from FINRA, an SRO, without admission of any wrongdoing to voluntarily forfeit his securities licensure and accept permanent bar from engaging in securities activities at a broker dealer. This agreement was made after allegations of violations of various securities rules and laws. However, FINRA, did agree that no willful violations occurred.

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

Armen Karapetyan
901 N Miami Beach Blvd. Ste 1-2
North Miami Beach, FL 33162
Series A Preferred Stock
Shares Beneficially Owned: 51 – 100%

Each one (1) share of the Series A Preferred Stock shall have voting rights equal to (x) 0.019607 *multiplied by* the total issued and outstanding Common Stock and Preferred Stock eligible to vote at the time of the respective vote (the "**Numerator**"), *divided by* (y) 0.49, *minus* (z) the Numerator. For the avoidance of doubt, if the total issued and outstanding Common Stock eligible to vote at the time of the respective vote is 5,000,000, the voting rights of one share of the Series A Preferred Stock shall be equal to 102,036 (0.019607 x 5,000,000) / 0.49) – (0.019607 x 5,000,000) = 102,036).

With respect to all matters upon which stockholders are entitled to vote or to which stockholders are entitled to give consent, the holders of the outstanding shares of Series A Preferred Stock shall vote together with the holders of Common Stock without regard to class, except as to those matters on which separate class voting is required by applicable law or the Certificate of Incorporation or By-laws.

9) Third Party Providers

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel
Name: Joseph Lucosky
Firm: Lucosky Brookman, LLP
Address 1: 101 Wood Avenue South, 5th Floor
Address 2: Woodbridge, New Jersey 08830
Phone: (732) 395-4400
Email: jlucosky@lucbro.com

Name: Jeffrey Klein Firm:
Jeffrey G. Klein, P.A.
Address 1: 301 Yamato Blvd. Suite 1240
Address 2: Boca Raton, Florida 33431
Phone: (561)-952-1126
Email: jklein@jkleinlegal.com

10) Issuer Certification

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

The certifications shall follow the format below:

I, Shital Parikh Mars certify that:

1. I have reviewed this Quarterly Disclosure Statement of Progressive Care, Inc;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 21, 2016

/s/ Shital Parikh Mars CEO

I, Alan Jay Weisberg certify that:

1. I have reviewed this Quarterly Disclosure Statement of Progressive Care, Inc;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 21, 2016

/s/ Alan Jay Weisberg CFO