PROGRESSIVE CARE, INC.

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE QUARTER ENDED MARCH 31, 2015

(UNAUDITED)

Progressive Care, Inc.
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PROGRESSIVE CARE

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED MARCH 31, 2015

Progressive Care Inc. and Subsidiaries

Consolidated Balance Sheets

(Unaudited)

		March 31, 2015		December 31, 2014
Assets				
Current Assets				
Cash	$	127,194	$	83,716
Accounts receivable - net		449,688		610,110
Accrued revenue		8,938		12,503
Inventory - net		172,658		313,738
Prepaid expenses		30,341		43,561
Total Current Assets		788,819		1,063,628
Property and equipment - net		144,366		147,017
Other Assets				
Debt acquisition costs - net		-		95,578
Deposits		40,293		40,293
Total Other Assets		40,293		135,871
Total Assets	**$**	**973,478**	**$**	**1,346,515**
Liabilities and Stockholders' (Deficit) Equity				
Current Liabilities				
Accounts payable and accrued liabilities	$	519,978	$	597,835
Deferred rent payable		83,459		81,551
Income taxes payable		-		-
Notes payable		1,690,666		2,106,069
Unearned revenue		131,380		297,725
Derivative liability		1,070,086		1,438,939
Debt discount		(780,303)		(1,230,477)
Total Current Liabilities		2,715,266		3,291,642

Long Term Liabilities		
Note Payable	-	-
Total Liabilities	2,715,266	3,291,642
Commitments and Contingencies		
Stockholders' (Deficit) Equity		
Preferred Stock, Series A par value $0.001; shares authorized		
51 and 0 issued and outstanding as of March 31, 2015 and December 31, 2014, respectively	-	-
Common stock, par value $0.0001; 100,000,000 shares authorized		
65,737,344 and 41,068,344 issued and outstanding as of March 31, 2015	6,574	4,106
and December 31, 2014, respectively		
Additional paid-in capital	746,442	251,304
Retained Earnings (Accumulated Deficit)	(2,494,804)	(2,200,537)
Total Stockholders' (Deficit) Equity	(1,741,788)	(1,945,127)
Total Liabilities and Stockholders' (Deficit) Equity	**$ 973,478**	**$ 1,346,515**

PROGRESSIVE CARE

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED MARCH 31, 2015

Progressive Care Inc. and Subsidiaries

Consolidated Statement of Income

(Unaudited)

	March 31, 2015	March 31, 2014
Sales - net	$ 3,116,028	$ 2,660,596
Cost of sales	2,470,774	2,306,737
Gross profit	645,254	353,859
Selling, general and administrative expenses		
Bad debt expense	52,278	8,557
Other selling, general and administrative expense	595,689	527,778
	647,967	536,335
Loss from operations	(2,713)	(182,476)
Other Income (Expense)		
Change in fair value of derivative liability	368,853	-
(Loss) on debt settlement	(95,578)	-
Interest income	1	-
Interest expense	(552,622)	(25,896)
Total other income (expense) - net	(279,346)	(25,896)
Net loss before income tax expense	(282,059)	(208,372)
Provision for income tax expense		
Current income tax benefit (expense)	(12,208)	(18,883)
Deferred income tax expense	-	-
Total income tax expense	(12,208)	(18,883)
Net loss	$ (294,267)	$ (227,255)
Basic and diluted net loss per common share	(0.01)	(0.01)
Weighted average number of common shares outstanding during the period - basic and diluted	58,622,133	27,162,508

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED MARCH 31, 2015

Progressive Care Inc. and Subsidiaries

Consolidated Statements of Stockholders' (Deficit) Equity

March 31, 2015 (Unaudited))

	Preferred Series A $0.001 Par Value		**Common Stock $0.0001 Par Value**		**Additional Paid-in**	**Retained**	**Total Stockholders'**
	Shares	**Amount**	**Shares**	**Amount**	**Capital**	**Earnings**	**Equity**
Balance, December 31, 2014	**51**	**$ 0**	**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	-	-	24,669,000	2,468	495,138	-	497,606
Net loss for the year ended December 31, 2014	-	-	-	-	-	(294,267)	(294,267)
Balance, December 31, 2014	**51**	**$ 0**	**65,737,344**	**$ 6,574**	**$ 746,442**	**$(2,494,804)**	**$ (1,741,788)**

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED MARCH 31, 2015

Progressive Care Inc. and Subsidiaries

Consolidated Statements of Cash Flows

Quarters Ended March 31, 2015 and 2014

(Unaudited)

	March 31, 2015	March 31, 2014
Cash Flows From Operating Activities:		
Net loss	$ (294,267)	$ (227,255)
Adjustments to reconcile net loss to net cash		
provided by operating activities:		
Depreciation	7,897	104,786
Change in Allowance of Doubtful Accounts	18,838	(21,339)
Amortization of debt issue and debt discount	95,578	-
Change in fair value of derivative liability	(368,853)	-
Change in debt discount	450,174	-
Change in deferred/unearned revenue	(166,345)	(12,629)
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	145,148	(42,283)
Inventory	141,080	54,808
Prepaid	13,220	(12,056)
Increase (decrease) in:		
Accounts payable and accrued liabilities	(77,857)	105,121
Deferred rent	1,908	3,248
Accrued interest payable - related party	-	-
Net Cash Used in Operating Activities	(33,479)	(47,599)
Cash Flows From Investing Activities:		
Purchase of property and equipment	(5,246)	(2,564)
Net Cash Used in Investing Activities	(5,246)	(2,564)
Cash Flows From Financing Activities:		
Repayment of notes payable	(415,403)	(3,000)
Shares issued in connection with debt acquisition costs	497,606	-
Net Cash (Used In) Provided by Financing Activities	82,203	(3,000)
Net decrease in cash	43,478	(53,163)

Cash at beginning of period		83,716		58,810
Cash at end of period	**$**	**127,194**	**$**	**5,647**
<u>Supplemental disclosures of cash flow information:</u>				
Cash paid for interest	$	-	$	10,602
Cash paid for taxes	$	-	$	-
<u>Supplemental disclosures of non-cash financing activities:</u>				
Conversion of accounts payable and convertible debt to notes payable per settlement agreement	$	1,826,005	$	-
Issuance of common stock against debt per agreement	$	497,606	$	-
Reclassification of Note Payable Long Term to Notes Payable Current	$	-	$	150,000

Progressive Care Inc. and Subsidiary
Notes to the Consolidated Financial Statements
March 31, 2015
(Unaudited)

Note 1 Organization & Nature of Operations

Progressive Care, Inc. (the "Company", formerly Progressive Training, Inc.) 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.

The Company through its wholly-owned subsidiary, PharmCo, LLC, is a South Florida provider of prescription pharmaceuticals specializing in health practice risk management, the sale of anti-retroviral medications and related medication therapy management, the sale and rental of durable medical equipment ("DME") 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.

Note 2 Basis of Presentation and Reclassification

As of January 27, 2011, the Company's fiscal year end is December 31. There were no changes affecting financial position, operations or cash flows.

As of March 31, 2015, the Company has not consummated the agreement with Caremed, LLC executed on January 2, 2015. The basis of presentation continues to be Progressive Care and its subsidiaries as presented in prior filings to date with no inclusion nor incorporation by reference to the financial condition of Caremed, LLC. (SEE NOTE 10)

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, the value of goodwill and intangible assets and related potential impairment, estimated fair value of warrants using the Black-Scholes option pricing method 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; however, at March 31, 2015 and December 31, 2014, respectively, the balances did not exceed the federally insured limit.

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 medication and DME equipment billed to various insurance providers. Ultimately, the insured is responsible for payment should the insurance company not reimburse the Company. The Company generated reimbursements from four significant insurance providers for the three months ended March 31, 2015 and 2014

Payors	3 Months Ended March 31, 2015	3 Months Ended March 31, 2014
A	14%	15%
B	11%	14%
C	11%	12%
D	-	11%

Inventory

Inventory is valued on a lower of first-in, first-out (FIFO) cost or market basis. Inventory primarily consists of prescription medications, retail items and DME equipment available to be sold or rented.

Property and Equipment

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

The Company provides DME on rent-to-own terms. Pursuant to Medicare guidelines (which are followed by private insurance carriers as well) DME equipment is “rented” to the insured for 13 months, after which title to the equipment transfers to the insured.

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
DME equipment rented	13 months

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 three months ended March 31, 2015 and 2014.

Business Combinations

The Company accounts for business combinations using the acquisition method of accounting and accordingly, the assets and liabilities of the acquired business are recorded at their fair values at the date of acquisition. The excess of the purchase price over the estimated fair values is recorded as goodwill. Any changes in the estimated fair values of the net assets recorded for acquisitions prior to the finalization of more detailed analysis, but not to exceed one year from the date of acquisition, will change the amount of the purchase prices allocable to goodwill. All acquisition costs are expensed as incurred.

Debt Acquisition Costs

The Company paid debt acquisition costs in connection with raising funds through the issuance of convertible debt. These costs are amortized over the life of the debt to interest expense. Total amortization of debt acquisition costs for the three months ended 2015 and 2014 was $0, respectively. If a conversion of the underlying debt occurs, the proportionate share of the unamortized amounts are immediately expensed.

Fair Value of Financial Instruments

The accounting guidance defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Company considers the principal or most advantageous market in which it would transact business and considers assumptions that marketplace participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

The guidance also establishes a fair value hierarchy for measurements of fair value as follows:

- Level 1 – quoted market prices in active markets for identical assets or liabilities.

- Level 2 -inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

- Level 3 – unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The Company's financial instruments consisted of cash, accounts receivable, prepaid expenses, accounts payable and accrued liabilities, and notes payable. The carrying amounts of the Company's financial instruments generally approximate their fair values at March 31, 2015 and 2014, due to the short term nature of these instruments.

The following are the major categories of liabilities measured at fair value on a recurring basis as of March 31, 2015 and March 31, 2014, significant other observable inputs (Level 2):

	March 31, 2015	March 31, 2014
Conversion feature related to convertible debt (Level 2)	$ 0.00	$ 0.00

The Level 2 valuation relates to a conversion feature related to convertible debt measured using management's estimates of fair value as well as other significant inputs that are unobservable.

The Company has determined the estimated fair value amounts presented in these financial statements using available market information and appropriate methodologies. However, considerable judgment is required in interpreting market data to develop the estimates of fair value. The estimates presented in the financial statements are not necessarily indicative of the amounts that could be realized in a current market exchange. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Derivative Liabilities

Fair value accounting requires bifurcation of embedded derivative instruments such as conversion features in convertible debt or equity instruments, and measurement of their fair value. In determining the appropriate fair value, the Company uses the Black-Scholes option-pricing model. In assessing the convertible debt instruments, management determines if the convertible debt host instrument is conventional convertible debt and further if there is a beneficial conversion feature requiring measurement. If the instrument is not considered conventional convertible debt, the Company will continue its evaluation process of these instruments as derivative financial instruments.

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. In addition, the fair value of freestanding derivative instruments such as warrants, are also valued using the Black-Scholes option-pricing model. Once a derivative liability ceases to exist any remaining fair value will be reclassified to Gain (Loss) on Expiration of Convertible component of the debt.

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.

For the three months ended March 31, 2015 and 2014, the Company had two identifiable continuing revenue streams:

(i) Pharmacy

The Company recognizes its pharmacy revenue when a customer picks up or is delivered their prescription or purchases merchandise at the store. Billings for most prescription orders are with third-party payers, including Medicare, Medicaid and insurance carriers. Customer returns are nominal.

Total pharmacy revenues for the three months ended March 31, 2015 and 2014 were approximately $3,097,191 (99%) and $2,562,156 (96%), respectively.

(ii) Durable Medical Equipment

The Company recognizes DME revenue from the date the equipment is picked up at its store or delivered to the customer. Revenue from DME rentals is recorded over a 13 month period. Customer returns are nominal.

Total DME revenues for the three months ended March 31, 2015 and 2014 were approximately $18,837 (1%) and $98,470 (4%), respectively.

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.

Cost of DME sales is derived based upon vendor purchases relating to equipment sold and is adjusted based on periodic inventories. All other costs related to sales are expensed as incurred.

Vendor Concentrations

For the three months ended March 31, 2015 and 2014, the Company had significant vendor concentrations with one vendor; for The purchases from these significant vendors are as follows:

Vendor	3 Months Ended March 31, 2015	Three Months Ended March 31, 2014
A	92%	92%
B	7%	7%

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 and are as follows

Three Months Ended March 30, 2015		Three Months Ended March 31, 2014	
$	11,212.	$	13,939.

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. 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 expense resulting from stock-based payments are recorded in selling, general and administrative expenses in the consolidated statements of operations.

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 Company does not believe it has any uncertain tax positions during the three months ended March 31, 2015 and 2014.

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 the following potential common stock equivalents outstanding at March 31, 2015:

	Shares
Convertible debt – face amount of $150,000; fixed conversion price ; $0.40	375,000
Total common stock equivalents	375,000

The Company reflected a net loss for the three months ended March 31, 2015 and 2014; therefore, the effect of considering any common stock equivalents, if outstanding, would be anti-dilutive; consequently, a separate computation of diluted earnings (loss) per share is not presented.

Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its consolidated financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Note 4 Going Concern

During the three months ended March 31, 2015, the Company had a net loss of $294,267 and negative cash flow from operations of approximately $33,479. The Company does not believe that it will need additional capital to operate over the next 12 months but additional funding will be necessary to complete planned expansion initiatives. To address its financing requirements, the Company will seek funding through offering equity or convertible 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. Whether, and when, the Company can attain profitability and positive cash flows from operations is uncertain. Also, the Company is uncertain as to whether it can obtain financing to execute growth objectives.

Uncertainties also exist as to the final outcome of legal proceedings which may entail a foreclosure on assets pledged by the Company, and settlement of these matters on beneficial terms for the Company is not assured. See Note 10.

These uncertainties cast significant doubt upon the Company's ability to continue as a going concern. The Company's financial statements do not include any adjustments that might result from the outcome of these uncertainties. See Note 10.

Note 5 Accounts Receivable

Accounts receivable consisted of the following at March 31, 2015 and December 31, 2014.

	March 31, 2015	December 31, 2014
Gross accounts receivable	$ 468,526	$ 658,102
Allowance	-18,838	-47,992
Accrued Revenue	8,938	12,503
Accounts receivable – net + Accrued Revenue	$ 458,626	$ 622,613

The Company recorded a reduction to accounts receivable 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.

For the three months ended March 31, 2015 and 2014, the Company wrote off $52,278and $8,557 respectively, of its accounts receivable to the allowance for doubtful accounts.

Note 6 Property and Equipment

Property and equipment consisted of the following at March 31, 2015 and December 31, 2014.

	March 31, 2015	December 31, 2014
Leasehold improvements and fixtures	$ 227,897	$ 226,057
Furniture and equipment	54,304	54,304
Computer equipment and software	59,803	56,406
Vehicles	59,620	59,620
DME	-	64,096
Total	**401,624**	**460,475**
Less: accumulated depreciation	-257,258	-313,458
Property and equipment – net	$ **144,366**	$ **147,017**

Depreciation and amortization expense for the three months ended March 31, 2015 and December 31, 2014 was $7,897 and $35,099, respectively.

Note 7 Notes Payable

Notes payable consists of the following:

	March 31, 2015	December 31, 2014
A. Convertible note payable – collateralized	$ 0	$ 0
Less: Unamortized debt discount	-	-
Convertible note payable – net	0	0
B. Convertible note payable – uncollateralized	150,000	150,000
C. Note payable – related party	0	0
D. Note payable – collateralized	0	0
E. Section 3(a)(10) Loan	1,540,666	1,806,069
Total debt	$ 1,690,666	$ 1,956,069
Current portion – notes payable	$ 1,690,666	$ 1,956,069
Current portion note payable – related party	$ 0	$ 0
Long term portion – convertible note payable	$ 0	$ 0

The corresponding notes payable above are more fully discussed below:

(A) Convertible Note Payable – collateralized

During the year ended December 31, 2012, the Company issued a secured convertible note for $500,000. The note bears interest of 12% per annum (1% per month), of which 6% is paid monthly and 6% is accrued and due in a balloon payment at maturity. At December 31, 2012, unpaid accrued interest on this note was $27,500. The note has a default interest rate of 18%, a maturity date of April 30, 2013 and is secured by all of the assets of the Company and its subsidiary. The debt holder is entitled, at their option, to convert all or part of the principal and unpaid accrued interest into shares of the Company's common stock. The note is convertible at 95% of the volume weighted average price of the

Company's common stock for the 5 days preceding conversion. The embedded conversion feature within this note classifies it as a derivative liability.

The Company incurred debt issue costs of $202,500 in connection with the note, for which common stock valued at $7,000 was issued, a note payable was issued of approximately $93,000, and the remaining $102,500 was paid in cash.

On June 4, 2013, the Company entered into an amendment agreement with the debt holder whereby all outstanding accrued interest, principal, and facility fees were rolled into a single note. The face value of the note was $623,007.06 and matured on November 1, 2013 with a payment schedule of $35,000 for the first 3 months, $75,000 for 2 months and a balloon for the remainder due on or before November 1, 2013. On November 18, 2013, TCA Global Credit Master

Fund, L.P. ("TCA") filed a complaint against the Company and PharmCo in the United States District Court for the Southern District of Florida. The complaint alleges, among other things, that the Company is in default of that certain First Amendment to Certain Agreements effective as of June 4, 2013 by and between the Company and TCA and that certain Replacement, Amended and Restated Promissory Note issued by the Company in favor of TCA. In addition, the Complaint alleges that PharmCo is in breach of that certain Acknowledgement and Affirmation of Guaranty Agreement by and between PharmCo and TCA. TCA sought to recover $687,176 plus interest, costs, attorneys and to foreclose on the assets pledged by the Company and PharmCo in connection with the transaction.

On April 8, 2014, The United States District Court for the Southern District of Florida dismissed the cased without prejudice. On May 23, 2014, the Company entered into a settlement agreement pending the outcome of a planned 3(a)(10) transaction, which reduced the outstanding debt to $575,000. The Company believes it has recorded the full value of debt due to TCA on the consolidated balance sheets under notes payable.

The principal balance and accrued interest has been include as part of the Tarpon Bay Section 3(a)(10) Share Settlement Agreement that was approved by the Courts on September 3, 2014. As Tarpon Bay receives tranches of shares and sells them on the open market, the balance owed on this original convertible note will be paid base on the percentage owed and the amount collected.

(B) Convertible Note Payable – uncollateralized

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. See Note 8.

(C) Convertible Note Payable – uncollateralized

On April 23, 2013, the Company entered into a $300,000 1-year 10% convertible note with an investor. Under the terms of the Note, the investor has the option to convert the Note into shares of the Company's common stock at an exercise price of $0.40/share. In connection with this note, the Company incurred debt issue costs of 1,000,000 shares of stock valued at the closing price on the OTCBB on April 13, 2013, which was $0.11. The securities are restricted securities, and may not be sold, transferred or otherwise disposed without registration under the Securities Act of 1933, as amended (the "Act"), or an exemption thereunder. The securities were offered and sold in reliance on the exemption from registration under Section 4(2) of the Act. The offering was not conducted in connection with a public offering, and no public solicitation or advertisement was made or relied upon by the individual in connection with the offering.

The principal balance and accrued interest has been include as part of the Tarpon Bay Section 3(a)(10) Share Settlement Agreement that was approved by the Courts on September 3, 2014. As Tarpon Bay receives tranches of shares and sells them on the open market, the balance owed on this original convertible note will be paid base on the percentage owed and the amount collected.

(D) Notes Payable – Related Party

The Company issued $178,500 in aggregated unsecured promissory notes to a control shareholder, Mr. Armen Karapetyan, between August 24, 2012 and December 31, 2013. The notes are non-interest bearing and were payable upon demand.

The principal balance owed has been include as part of the Tarpon Bay Section 3(a)(10) Share Settlement Agreement that was approved by the Courts on September 3, 2014. As Tarpon Bay receives tranches of shares and sells them on the open market, the balance owed on this original convertible note will be paid base on the percentage owed and the amount collected

(E) Section 3(a)(10) Note Payable

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. There is no guarantee at this time that the 3(a)(10) transaction will be successful in alleviating the company's debt.

On October 1, December 2, and December 22, 2014, 13,806,000 shares of the Company's common stock were issued to Tarpon Bay as part of the 3(a)(10) transaction. Prior to year end 8,362,000 shares had been liquidated by Tarpon with payments being made to the original debts, satisfaction towards the payment of the debt acquisition costs and their fees. Subsequent to year end there were an additional 12,031,000 shares issued to Tarpon for satisfaction towards the agreement.

During the period October 1, 2014 through December 31, 214, Tarpon Bay liquidated 8,362,000 share of the 13,806,000 share issued to them as part the Section 3(a)(10) Transaction. They received a total of $20,422.19 from the sale of the shares with the proceeds being utilized as follows as satisfaction of the transaction, 1) $12,000 dispersed to creditors, $4,422.19 as success fee against the debt acquisition costs and $4, 000 to Tarpon Bay as transaction fees. Subsequent to year end, Tarpon liquidated an addition 29,669,000 share for a total consideration of $558,355.82 which was dispersed as follows: $198,990.35 available to be disbursed to creditors, $66,330.12 for Tarpon's transaction fees and $95,557.81 which is the remainder of the $100,000 Debt Acquisition Costs. The $197,477.54 is awaiting dispersal.

Between January 1 and March 31, 2015 an additional 29,601,000 shares of the Company's common stock were issued to Tarpon Bay as part of the 3(a)(10) transaction. Prior to quarter end 24,669,000 shares had been liquidated by Tarpon which included 5,444,444 shares which had been unsold as of yearend and with payments being made to the original debts, satisfaction towards the payment of the debt acquisition costs and their fees. Subsequent to quarter end the remaining 10,376,000 issued prior to quarter end had been liquidated by Tarpon with additional payments made to the original debt holders.

During the quarter ended March 31, 2015, and additional $301,521 in payments had been made to the original creditors along with an additional $100,507 in transaction fees paid to Tarpon Bay.

Subsequent to quarter end Tarpon liquidated an additional 17,464,241 shares for a total consideration of $195,275.35 which was dispersed as follows: $146,456.51 available to be disbursed to creditors, $48,818.84 for Tarpon's transaction fees.

Note 8 Derivative Liabilities

In September 2014, the Company identified a conversion feature embedded within one the Section 3(a)(10) share agreement with Tarpon Bay and determined that it should be accounted for at fair value as a derivative liability. This feature expires when the debt has been satisfied. The derivative liability at March 31, 2015 was $1,070,086.

The fair value of the conversion feature is summarized as follow:

Derivative liability - December 31, 2013	$ -
Fair value at the commitment date for debt instruments	1,825,708
Fair value mark to market adjustment for debt instruments	(386,769)
Derivative liability – December 31,2014	$ 1,438,939
Fair value mark to market adjustment for debt instruments	(368,853)
Derivative liability –March 31,2015	$ 1,070,086

Note 9 Stockholders' (Deficit) Equity

During the three months ended March 31, 2015, an additional 29,601,000 shares of the Company's common stock were issued to Tarpon Bay as part of the 3(a)(10) transaction. Prior to quarter end 24,669,000 shares had been liquidated by Tarpon which included 5,444,444 shares which had been unsold as of yearend and with payments being made to the original debts, satisfaction towards the payment of the debt acquisition costs and their fees. Subsequent to quarter end the remaining 10,376,000 issued prior to quarter end had been liquidated by Tarpon with additional payments made to the original debt holders. 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 6,581,00 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. (Unsold as of March 31, 2015)

On March 31, 2015, the Company issued 5,376,00 shares to Tarpon in consideration of the nineth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction (Unsold as of March 31, 2015)

Note 10 Commitments and Contingencies

Legal Matters

The Company and various unaffiliated entities executed an agreement dated January 2, 2015, under which the Company would own 49% of the member interest in Caremed, LLC, a licensed pharmacy, and the unaffiliated entities would own 49% of the Company's subsidiary, Pharmco, LLC. It was understood that Pharmco personnel would become the principal managers of both Pharmco and Caremed. The agreement also provided, among other things that the parties would work together towards the creation of a new operating agreements for the two LLCs, and, by the end of January 2015 the parties had arrived at a mutual understanding of the terms of the operating agreements, subject to preparation of amended operating agreements by Caremed's counsel. On February 2, 2015, Caremed's counsel informed the Company that it had been instructed by Caremed's management to cease working on the amended operating agreements. Since that time, the parties to the agreement have been communicating through counsel to determine an appropriate course of action for both sides. Caremed has taken the position that the January 2, 2015 agreement was not a binding contract and that, in any event, the finances of Caremed have deteriorated to such an extent that it is appropriate to unwind the transaction. The Company vigorously disputes that the January 2, 2015 agreement was not a binding contract, but has expressed a willingness to unwind the transaction as long as Caremed provides to the Company certain documents related to Caremed's operations and finances so that the Company can properly evaluate the claim that Caremed's finances have severely deteriorated. Caremed has provided limited documentation to the Company, which, while incomplete, the Company believes tend not to support that claim. No resolution of this controversy has been reached and the Company has not determined what actions, if any, to take. The Company will continue to analyze the facts and consult with counsel, and, as soon as a decision is made, the Company will make appropriate disclosure by a press release and filing on Form 8-K.

On July 26, 2013, the Company was named as a respondent to a complaint issued by AmerisourceBergen Drug Corporation. The complaint was filed in Pennsylvania and alleges among other things a failure by PharmCo, LLC to pay for prescription drugs furnished to PharmCo, LLC pursuant to a credit agreement dated April 18, 2011. On October 13, 2013 the Company filed a statement of answer responding to the allegations. The Company believes among other things that AmerisourceBergen instituted overly restrictive purchasing policies that impacted the Company's ability to service its patients and such policy is not present in the cited credit agreement. On August 21, 2014, the Company entered into a settlement agreement pending the outcome of a planned 3(a)(10) transaction.

The Company has accrued the full value of invoices due to AmerisourceBergen and the claim was settled for that amount. The total value of outstanding AmerisourceBergen invoices is approximately $227,000 and is included on the consolidated balance sheets under notes payable as a result of the settlement.

On November 18, 2013, TCA Global Credit Master Fund, L.P. ("TCA") filed a complaint against the Company and PharmCo in the United States District Court for the Southern District of Florida. The complaint alleges, among other things, that the Company is in default of that certain First Amendment to Certain Agreements effective as of June 4, 2013 by and between the Company and TCA and that certain Replacement, Amended and Restated Promissory Note issued by the Company in favor of TCA. In addition, the Complaint alleges that PharmCo is in breach of that certain Acknowledgement and Affirmation of Guaranty Agreement by and between PharmCo and TCA. TCA sought to recover $687,176 plus interest, costs, attorneys and to foreclose on the assets pledged by the Company and PharmCo in connection with the transaction. On April 8, 2014, The United States District Court for the Southern District of Florida dismissed the cased without prejudice. The Company participating in settlement negotiations with TCA pending the outcome of a proposed 3(a)(10) Transaction.

On May 23, 2014, the Company entered into a settlement agreement pending the outcome of a planned 3(a)(10) transaction, which reduced the outstanding debt to $575,000.

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. There is no guarantee at this time that the 3(a)(10) transaction will be successful in alleviating the Company's debt.

The Company distributed three tranches of shares to Tarpon Bay between September 3 and December 31, 2014 in the amounts of 3,408,000, 4,954,000 and 5,444,000 on October 28, 2014, December 2, 2014 and December 22, 2014. In addition Tarpon Bay began to sell their shares and distribute the net proceeds as directed by the Agreement.

During the quarter ended March 31 2015 the company issued addition shares to Tarpon Bay as per the Agreement. Six additional tranches of shares were issued as follows, January 9, 2015 5,450,000 shares, January 29, 2015 6,581,000 shares, February 18, 2015 3,197,000 shares, March 2, 2015 3,997,000 shares, March 11, 2015 5,000,000 shares and on March 30, 2015 5,376,000 shares for a total of 29,601,000 additional shares issued bringing the total number of shares issued to Tarpon Bay 43,407,000 shares.

Management believes that obligations recorded on its consolidated balance sheets at March 31, 2015 were adequate based on its assessment of the ongoing complaints.

Lease Commitments

Rent expense was $75,370 and $73,345 respectively, for the three months ended March 31, 2015 and 2014.

Deferred rent payable at March 31, 2015 and December 31, 2014 was $83,459 and $81,551, 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 is located at 1111 Park Center. Blvd, Suite 202, Miami Gardens, FL 33169. The corporate office lease is for 2 suites amounting to approximately 3,000 square feet. The monthly rent is approximately $4,000. The lease expires September 30, 2014. The Company has not renewed the lease and has moved corporate operations to 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 $13,100. The lease expires in December 2020.

We also lease another 3,100 square feet of retail and pharmacy space in Opa-locka, FL for approximately $5,200 per month; this lease expires in November 2016. On June 5, 2014, PharmCo 780, Inc. withdrew its application for a DEA license. PharmCo 780 is considering filing a new application for licensure on 2015 for reconsideration. The Opa-locka, FL location is currently being used to provide free HIV/STD screenings to the general public.

At March 31, 2015, rental commitments for currently occupied space for the fiscal years of 2014 through 2020 are as follows:

Year	**Amount**
2015	221,621
2016	229,949
2017	181,170
2018	184,826
Thereafter	397,502
	$ 1,215,078

Note 11 Subsequent Events

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 18, 2015, the Company issued 8,362,000 shares to Tarpon in consideration of the twelfth tranche of shares per the September 3 court approved Settlement Agreement – 3(a)(10) Transaction.

Subsequent to quarter end Tarpon liquidated an additional 17,464,241 shares for a total consideration of $195,275.35 which was dispersed as follows: $146,456.51 available to be disbursed to creditors, $48,818.84 for Tarpon's transaction fees.

The total number of shares issued and outstanding as of May 15, 2014 was 97,513,344.

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, 2014.

Overview

In 2015, the company shifted its focus to 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 has continued its initiative to reduce the amount of debt currently being held on the balance sheets and settle any legal disputes regarding past due debts. This initiative involves successfully executing a 3(a)(10) transaction which has consolidated notes and past due payables into a single note to be paid by the issuance and subsequent sale of the company's common stock. This transaction is highly dilutive, but the Company believes that, upon completion, it will be better able to meet current and future capital and financing needs.

Results of Operations

The following table summarizes our results of operations for the three months ended March 31, 2015 and 2014:

	Quarters Ended					
	March 31, 2015		March 31, 2014			
	Dollars	% of Revenue	Dollars	% of Revenue	$ change	% change
Total revenues - net	$ 3,116,028	100%	$ 2,660,596	100%	$ 455,432	17%
Total cost of sales	2,470,774	79%	2,306,737	87%	164,037	7%
Total gross margin	645,254	21%	353,859	13%	291,395	82%
Operating expenses	647,967	21%	536,335	20%	111,632	21%
Other income (expense)	(279,346)	-9%	(25,896)	-1%	(253,450)	-979%
Operating loss	(282,059)	-9%	(208,372)	-8%	(73,687)	-35%
Income tax expense	(12,208)		(18,883)		$ 6,675	35%
Net loss	(294,267)	-9%	(227,255)	-9%	(67,012)	-29%

Revenue

Our pharmacy and DME revenues were as follows:

	Quarters Ended					
	March 31, 2015		March 31, 2014			
	Dollars	% of Revenue	Dollars	% of Revenue	$ change	% change
Pharmacy	$3,097,191	99%	$2,562,126	96%	$ 535,065	21%
DME	$18,837	1%	$98,470	4%	(79,633)	-81%
Total Sales	$3,116,028		$2,660,596		$455,432	17%

Net revenue increased approximately $455,432 or 17% for the three months ended March 31, 2015 as compared to the three months ended March 31, 2014. Net revenues from our Pharmacy operation increased 21% quarter-over-quarter, while net revenues from our DME operations decreased significantly (81%). 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 compounded pharmaceutical sales.

Gross Margin

Our gross margin as a percent of sales increased from 13% to 21% for three months ended March 31, 2015 as compared to the three months ended March 31, 2014. Overall margins for this period were higher because of the increase in compounded pharmaceutical sales which carried higher gross margin than standard pharmaceutical sales.

Operating Expenses

Our operating expenses increased $111,632 or 21% for the three months ended March 31, 2015 as compared to the three months ended March 31, 2014. The decrease was mainly attributable to higher labor expenses associated with the development of the compounded pharmaceuticals department and higher losses from bad debts.

Net Loss

Our overall net loss increased by $67,012 for the three months ended March 31, 2015 as compared to the three months ended March 31, 2014, mainly attributable to increased interest expense associated with the execution of the 3(a)(10) transaction.

Cash Flows

The following table summarizes our cash flows for the three months ended March 31, 2014 and 2013:

	Quarters Ended			
		March 31, 2015		March 31, 2014
Net change in cash from:				
Operating activities	$	(33,479)	$	(47,599)
Investing activities		(5,246)		(2,564)
Financing activities		82,203		(3,000)
Change in cash	$	43,478	$	(53,163)

Cash at end of Period	$127,194	$5,647

Net cash used by operating activities increased to $33,479 due to decreases in depreciation, and decreases in accounts receivable, inventory, and accounts payable.

Net cash used for investing activities increased by $2,682 for the three months ended March 31, 2015 as compared to the three months ended March 31, 2014 primarily as a result of increased equipment purchases associated with the development of the compounded pharmaceutical department.

Net cash provided by financing activities increased $85,203 for the three months ended March 31, 2015 as compared to the three months ended March 31, 2014 as a result of the execution of the 3(a)(10) transaction.

Current and Future Financing Needs

We have incurred an accumulated deficit of $2,494,804 through March 31, 2015. We have spent, and expect to continue to spend, substantial amounts in connection with implementing our business strategy. Based on our current plans, we believe that our current cash may not be sufficient to enable us to meet our planned operating needs.

However, 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. We do not have any committed sources of financing at this time (other than the $1,826,005 section 3(a)(10) transaction disclosed in this document) and it is uncertain whether additional funding will be available when we need it on terms that will be acceptable to us, or at all. If we raise funds by selling additional shares of common stock or other securities convertible into common stock, the ownership interest of our existing stockholders will be diluted. If we are not able to obtain financing when needed, we may be unable to carry out our business plan. As a result, we may have to significantly limit our operations and our business, financial condition and results of operations would be materially harmed.

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 March 31, 2015 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 **March 31, 2015**.

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, 2014** and ended on **December 31, 2014** that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: **May 20, 2015**

s/Alan Jay Weisberg
Alan Jay Weisberg
Chief Financial Officer

FORM 52-109F2
CERTIFICATION OF INTERIM FILINGS
FULL CERTIFICATE

I, **Alan Jay Weisberg**, ***Interim 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 **March 31, 2015**.

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, 2014** and ended on **December 31, 2014** that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: **May 20, 2015**

s/Alan Jay Weisberg
Alan Jay Weisberg
Interim Chief Executive Officer