

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **March 31, 2016**

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission File Number: **000-55450**

**Medicine Man Technologies, Inc.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or Other Jurisdiction of  
Incorporation or Organization)

**46-5289499**

(IRS Employer  
Identification Number)

**4880 Havana Street**

**Suite 102 South**

**Denver, Colorado**

(Address of principal executive offices)

**80239**

(Zip Code)

Registrant's telephone number, including area code: **(303) 371-0387**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of May 14, 2016, there were 10,092,500 shares of common stock, par value \$0.001 issued and outstanding.

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**MEDICINE MAN TECHNOLOGIES, INC.**  
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### ***CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION***

This Quarterly Report on Form 10-Q contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based upon our current assumptions, expectations and beliefs concerning future developments and their potential effect on our business. In some cases, you can identify forward-looking statements by the following words: “may,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “anticipate,” “believe,” “approximately,” “estimate,” “predict,” “project,” “potential,” “continue,” “ongoing,” or the negative of these terms or other comparable terminology, although the absence of these words does not necessarily mean that a statement is not forward-looking. This information may involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from the future results, performance or achievements expressed or implied by any forward-looking statements.

Factors that may cause or contribute actual results to differ from these forward-looking statements include, but are not limited to, for example:

- adverse economic conditions;
- the inability to attract and retain qualified senior management and technical personnel;
- other risks and uncertainties related to the cannabis market and our business strategy.

All forward-looking statements speak only as of the date of this report. We undertake no obligation to update any forward-looking statements or other information contained herein. Stockholders and potential investors should not place undue reliance on these forward-looking statements. Although we believe that our plans, intentions and expectations reflected in or suggested by the forward-looking statements in this report are reasonable, we cannot assure stockholders and potential investors that these plans, intentions or expectations will be achieved. We disclose important factors that could cause our actual results to differ materially from expectations under “Risk Factors” in our Form 10-K. These cautionary statements qualify all forward-looking statements attributable to us or persons acting on our behalf.

These forward-looking statements represent our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors. Many of those factors are outside of our control and could cause actual results to differ materially from the results expressed or implied by those forward-looking statements. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of the Quarterly Report on Form 10-Q. All subsequent written and oral forward-looking statements concerning other matters addressed in this Quarterly Report on Form 10-Q and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Quarterly Report on Form 10-Q.

Except to the extent required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances or assumptions underlying such statements, or otherwise.

**PART I - FINANCIAL INFORMATION**

**MEDICINE MAN TECHNOLOGIES, INC.**  
**BALANCE SHEETS**  
*Expressed in U.S. Dollars*

	<b>March 31, 2016</b>	<b>December 31,</b>
<b>Assets</b>	<b>Unaudited</b>	<b>2015</b>
<b>Current assets</b>		
Cash and cash equivalents	\$ 270,723	\$ 262,146
Accounts receivable, net	15,469	83,739
AFS Securities	50,400	40,000
Prepaid Expense	59,426	29,137
Prepaid Rent	3,834	9,584
Total current assets	399,852	424,606
<b>Non-current assets</b>		
Property and equipment, net	43,987	48,119
Intangible Assets: License Agreement, net	4,107	4,240
Total non-current assets	48,094	52,359
<b>Total assets</b>	<b>\$ 447,946</b>	<b>\$ 476,965</b>
<b>Liabilities and Stockholders' Equity</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 33,952	\$ 8,715
Accrued tax and other liabilities	13,200	13,200
Total current liabilities	47,152	21,915
Total liabilities	47,152	21,915
<b>Commitments and Contingencies, note 5</b>		
<b>Shareholders' equity</b>		
Preferred stock \$0.001 par value, 10,000,000 authorized, none issued and outstanding at March 31, 2016 and December 31, 2015, respectively		
Common stock \$0.001 par value, 90,000,000 authorized, 10,092,500 and 9,972,500 were issued and outstanding March 31, 2016 and December 31, 2015, respectively	10,093	9,973
Additional paid-in capital	448,362	399,282
Accumulated other comprehensive income (loss)	400	(10,000)
Accumulated equity	(58,061)	55,795
Total Shareholders' equity (deficit)	400,794	455,050
<b>Total liabilities and stockholders' equity</b>	<b>\$ 447,946</b>	<b>\$ 476,965</b>

See accompanying notes to the financial statements

**MEDICINE MAN TECHNOLOGIES, INC.**  
**STATEMENT OF COMPREHENSIVE (LOSS) AND INCOME**  
**(UNAUDITED)**

*For the Three Months Ended March 31, 2016 and 2015*  
*Expressed in U.S. Dollars*

	<i>Three months ended March 31</i>	
	<u>2016</u>	<u>2015</u>
<b>Operating revenues</b>		
Licensing Fees	\$ 194,235	\$ 100,000
Seminar Fees	5,380	8,075
Total revenue	<u>\$ 199,615</u>	<u>\$ 108,075</u>
<b>Cost of services</b>	\$ 137,441	\$ 29,000
<b>Gross profit</b>	\$ 62,174	\$ 79,075
<b>Operating expenses</b>		
General and administrative	\$ 114,338	\$ 41,496
Stock based compensation expense	\$ 49,200	\$ –
Advertising	12,492	8,005
Total operating expenses	<u>\$ 176,030</u>	<u>\$ 49,501</u>
<b>Income (loss) from operations</b>	<u>\$ (113,856)</u>	<u>\$ 29,574</u>
<b>Other income/expense</b>		
Interest Income	\$ –	\$ (6,821)
Interest Expense	–	–
Total other expense	<u>–</u>	<u>(6,821)</u>
Net Income (loss) before income taxes	(113,856)	36,395
Income tax expense	<u>–</u>	<u>14,423</u>
<b>Net income (loss)</b>	<u>\$ (113,856)</u>	<u>\$ 21,972</u>
<b>Earnings per share attributable to common shareholders:</b>		
Basic and diluted earnings per share	<u>\$ (0.01)</u>	<u>\$ 0.00</u>
Weighted average number of shares outstanding - basic and diluted	<u>9,906,250</u>	<u>9,850,000</u>
Other comprehensive income (loss), net of tax		
Net unrealized (loss) on available for sale securities	10,400	\$ –
Total other comprehensive income (loss), net of tax		
<b>Comprehensive gain (loss)</b>	<b>\$ (103,456)</b>	<b>\$ 21,972</b>

See accompanying notes to the financial statements

**MEDICINE MAN TECHNOLOGIES, INC.**  
**STATEMENT OF CASH FLOWS**  
**(UNAUDITED)**  
*For the Three Months Ended March 31, 2016 and 2015*  
*Expressed in U.S. Dollars*

	<b>2016</b>	<b>2015</b>
<b>Cash flows from operating activities</b>		
Net income for the period	\$ (113,856)	\$ 36,395
Adjustments to reconcile net income to net cash provided by operating activities		
Accounts Receivable	68,270	-
Stock based compensation	49,200	-
Depreciation and amortization	4,265	-
Changes in operating assets and liabilities		
Prepaid Expenses	(30,289)	(8,750)
Prepaid Rent	5,750	-
Proceeds from note receivable	-	128,123
Accounts payable	25,237	(17,688)
Accrued tax and other liabilities	-	(1,184)
<b>Net cash earned from operating activities</b>	<b>8,577</b>	<b>136,896</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	-	-
AFS Securities Investment	-	-
<b>Net cash used in investing activities</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>		
Common Stock	-	10,000
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>10,000</b>
Net increase in cash and cash equivalents	8,577	146,896
Cash and cash equivalents - beginning of year	262,146	54,511
<b>Cash and cash equivalents - end of period</b>	<b>\$ 270,723</b>	<b>\$ 201,407</b>
<b>Supplemental disclosures</b>		
Interest paid	\$ -	\$ -
Income taxes paid	\$ -	\$ -

See accompanying notes to the financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**(UNAUDITED)**

**Organization and Nature of Operations:**

*Business Description – Business Activity:* Medicine Man Technologies Inc. (the "Company") is a Colorado corporation incorporated on March 20, 2014. The Company is a cannabis consulting company providing consulting services for cannabis growing technologies and methodologies, as well as retail operations of cannabis products.

**1. Liquidity and Capital Resources:**

*Cash Flows* – During the quarters ending March 31, 2016 and 2015, the Company primarily utilized cash and cash equivalents and profits from operations to fund its operations.

Cash and cash equivalents are carried at cost and represent cash on hand, deposits placed with banks or other financial institutions and all highly liquid investments with an original maturity of three months or less as of the purchase date. The Company had \$270,723 and \$262,146 classified as cash equivalents as of March 31, 2016 and December 31, 2015, respectively.

**2. Critical Accounting Policies and Estimates:**

*Basis of Presentation:* These accompanying financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP") and pursuant to the rules and regulations of the Securities and Exchange Commission for annual financial statements.

*Use of Estimates:* The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported therein. Due to the inherent uncertainty involved in making estimates, actual results reported in future periods may be based upon amounts that differ from these estimates.

*Accounts receivable:* The Company extends unsecured credit to its customers in the ordinary course of business. Accounts receivable related to licensing revenues are recorded at the time the milestone result in the funds being due being achieved, services are delivered and payment is reasonably assured. Licensing revenues are generally collected from 30 to 60 days after the invoice is sent. As of March 31, 2016 and 2015, the Company had accounts receivable of \$15,469 and \$83,739, respectively. There is no allowance for doubtful accounts as the Company has historically collected 100% of receivables due to the nature of the ongoing relationship with clients.

*AFS Securities:* Investments available for sale is comprised of publicly traded stock purchased as an investment. The Company considers the securities to be liquid and convertible to cash in under a year. The Company has the ability and intent to liquidate any security that the Company holds to fund operations over the next twelve months, if necessary, and as such has classified all of its marketable securities as short-term. Our investment securities consist of available-for-sale instruments which include \$50,400 of equity in publicly traded companies. All of our available-for-sale securities are Level 1. Realized gains and losses on these securities will be included in "other income (expense)" in the consolidated statements of income using the specific identification method. Unrealized gains and losses, net of tax, on available-for-sale securities are recorded in accumulated other comprehensive income (accumulated OCT).

*Prepaid expenses:* Prepaid expenses at March 31, 2016 and December 31, 2015 were \$59,426 and \$29,137, respectively and were primarily related to major cannabis event the Company is sponsoring.

*Prepaid rent:* Prepaid rent at March 31, 2016 and December 31, 2015 was \$3,834 and \$9,584, respectively and were comprised of prepayment made for the corporate offices in Denver.

*Accounts payable:* Accounts payable at March 31, 2016 and December 31, 2015 was \$33,952 and \$8,715, respectively and were comprised of operating accounts payable for various professional services incurred during the ordinary course of business.

*Accrued tax and other liabilities:* Accrued liabilities was comprised of accrued taxes of \$13,200 on March 31, 2015 and December 31, 2015.

*Fair Value of Financial Instruments:* The carrying amounts of cash and current assets and liabilities approximate fair value because of the short-term maturity of these items. These fair value estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect these estimates. Available for sale securities are recorded at current market value as of the date of this report.

*Revenue recognition and related allowances:* Revenue from licensing services is recognized when the obligations to the client are fulfilled which is determined when particular milestones in the contract are achieved. Revenue from seminar fees is related to one day seminars and is recognized as earned at the completion of the seminar. All revenue is measured at fair value.

*Costs of Services Sold* – Costs of services sold are comprised of direct salaries and related expenses incurred while supporting the implementation of licensing agreements and related services.

*General & Administrative Expenses* – General and administrative expense are comprised of all expenses not linked to the production or advertising of the Company's services.

*Advertising and Marketing Costs:* Advertising and marketing costs are expensed as incurred and were \$12,492 and \$8,005 during the three months ended March 31, 2016 and 2015, respectively.

*Stock based compensation:* The Company accounts for share-based payments pursuant to ASC 718, "Stock Compensation" and, accordingly, the Company records compensation expense for share-based awards based upon an assessment of the grant date fair value for stock and restricted stock awards using the Black-Scholes option pricing model.

Stock compensation expense for stock options is recognized over the vesting period of the award or expensed immediately under ASC 718 and EITF 96-18 when stock or options are awarded for previous or current service without further recourse. The Company issued stock options to contractors and external companies that had been providing services to the Company upon their termination of services. Under ASC 718 and EITF 96-18 these options were recognized as expense in the period issued because they were given as a form of payment for services already rendered with no recourse.

Share based expense paid to through direct stock grants is expensed as occurred. Since the Company's stock has become publicly traded, the value is determined based on the number of shares issued and the trading value of the stock on the date of the transaction. Prior to the company's stock being traded the Company used the most recent valuation. The company recognized \$49,200 in expenses for stock based compensation to employees through direct stock grants of 120,000 shares in the quarter ended March 31, 2016 and 0 shares in the quarter ended March 31, 2015.

*Income taxes:* The Company has adopted SFAS No. 109 – "Accounting for Income Taxes". ASC Topic 740 requires the use of the asset and liability method of accounting for income taxes. Under the asset and liability method of ASC Topic 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. 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.

### 3. Recent Accounting Pronouncements

During May 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers, which provides new guidance on the recognition of revenue and states 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 standard will be effective for annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. Early adoption is not permitted. The Company is currently evaluating the impact of the adoption of this accounting standard update on the financial position and the results of operations.

On September 10, 2014, The Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements, including an Amendment to Variable Interest Entities Guidance in Topic 810, consolidation removes all incremental financial reporting requirements from GAAP for development stage entities, including the removal of Topic 915 from the FASB Accounting Standards Codification. For the first annual period beginning after December 15, 2014, the presentation and disclosure requirements in Topic 915 will no longer be required for the public business entities. The revised consolidation standards are effective one year later, in annual periods beginning after December 15, 2015. Early adoption is permitted. The Company has adopted this amendment effective this current fiscal year.

### 4. Stockholders' Equity:

The Company's initial authorized stock at inception was 1,000,000 common shares, par value \$0.001 per share. In 2015 the company subsequently amended its Articles of Incorporation to increase its authorized shares to 90,000,000 Common Shares, par value \$0.001 per share and 10,000,000 preferred shares, par value \$0.001 per share.

During the time in which the Company was establishing its operations it issued 4,199,000 shares of Common Stock to various individuals as founders for prior services completed which was valued at par value, resulting in the Company booking stock based expense of \$4,199.

During the time in which the Company was establishing its operations it issued 5,331,000 shares of Common Stock to various individuals for a license agreement valued at par value resulting in the Company recognizing a purchased asset of \$5,331.

Commencing in November 2014, the Company commenced a private offering of its Common Stock at an offering price of \$1.00 per share. At December 31, 2014, it had accepted subscription from 26 investors and received net proceeds of \$260,000 therefrom.

In December 2014, the Company issued 50,000 shares of its Common Stock for legal fees and recognized an expense for this issuance of \$50,000 based upon the prior sale in November 2014 of its Common Stock.

At December 31, 2014, the Company had 9,840,000 shares outstanding.

On March 17, 2015, 10,000 shares of Common Stock were sold to one investor as part of the private offering commencing in November 2014 in exchange for \$10,000 cash.

During the second quarter of 2015, the Company issued 50,000 shares of Common Stock to an individual in consideration for their services rendered in support of the Company resulting in the Company recognizing compensation expense of \$50,000 based upon a per share price of \$1.00 per share realized in the most recent private offering.

On July 1, 2015, the Company issued 72,500 shares of Common Stock to four different individuals in consideration for their services rendered in support of the Company, resulting in recognizing compensation expense of \$29,725 based upon an independent valuation determining the value of shares at \$0.41 per share.

At December 31, 2015, the Company had 9,972,500 shares outstanding.

On January 4, 2016, the Company issued 120,000 shares of Common Stock to various individuals in consideration of their services rendered in support of the Company resulting in recognizing compensation expense of \$49,200 based upon an independent valuation determining the value of shares at \$0.41 per share.

At March 31, 2016, the Company had 10,092,500 shares outstanding.

## 5. Property and Equipment:

Property and equipment are recorded at cost, net of accumulated depreciation and are comprised of the following:

	<b>March 31, 2016</b>	<b>December 31, 2015</b>
Furniture & Fixtures	\$ 11,526	\$ 11,526
Marketing Display	42,681	42,681
	<u>54,207</u>	<u>54,207</u>
Less: Accumulated Depreciation	(10,220)	(6,088)
	<u>\$ 43,987</u>	<u>\$ 48,119</u>

Depreciation on equipment is provided on a straight line basis over its expected useful lives at the following annual rates.

Furniture & fixtures	3 years
Marketing Display	3 years
Leasehold improvements	Term of the lease

Depreciation expense for the periods ending March 31, 2016 and 2015 was \$4,133 and \$0, respectively.

## 6. Intangible Asset

On May 1, 2014, the Company entered into a non-exclusive Technology License Agreement with Futurevision, Inc., f/k/a Medicine Man Production Corporation, a Colorado corporation, dba Medicine Man Denver ("Medicine Man Denver"), a company owned and controlled by affiliates of the Company, whereby Medicine Man Denver granted a license to use all of their proprietary processes they have developed, implemented and practiced at its cannabis facilities relating to the commercial growth, cultivation, marketing and distribution of medical marijuana and recreational marijuana pursuant to relevant state laws and the right to use and to license such information, including trade secrets, skills and experience (present and future). As payment for the license rights the Company issued Medicine Man Denver (or its designees) 5,331,000 shares of the Company's common stock. The Company accounted for this license in accordance with ASC 350-30-30 "Intangibles – Goodwill and Other by recognizing the fair value of the amount paid by the company for the asset at the time of purchase. Since the Company has a limited operating history, management determined to use par value as the value recognized for the transaction. Since the term of the initial license agreement is ten (10) years, the cost of the asset will be recognized on a straight line basis over the life of the agreement. In addition, each period the Company will evaluate the intangible asset for impairment. As of December 31, 2014 no impairment was deemed necessary.

	<b>March 31, 2016</b>	<b>December 31, 2015</b>
License Agreement	\$ 5,300	\$ 5,300
Less: accumulated amortization	(1,193)	(530)
	<u>\$ 4,107</u>	<u>\$ 4,770</u>

Amortization expense for the periods ending March 31, 2016 and 2015 was \$133 and \$133, respectively.

**7. Related Party Transactions:**

The Company operates from offices at 4880 Havana St, Suite 100S, Denver CO 80239, which consists of an executive office and access to a conference room via an oral sub-lease with one of its founding partners, ChineseInvestors.COM.

During 2015 and 2016 the Company had a verbal agreement with Chineseinvestors.com Inc. and Futurevission to share employees time while the majority of their salary was covered by these related companies. Medicine Man Technologies also paid the individuals a modest stipend for their time. This agreement is currently still in place which allows the Company to utilize employees at a lower cost than would otherwise be possible.

**8. Net Income (Loss) per Share**

In accordance with ASC Topic 280 – “Earnings Per Share”, the basic earnings per common share is computed by dividing net income available to common stockholders by the weighted average number of common shares outstanding. Diluted earnings per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. The Company's March 31, 2016 and 2015 basic and diluted earnings/(loss) per share \$(0.01) and \$0.00, respectively.

**9. Commitments and Concentrations:**

At March 31, 2016 and December 31, 2015 the Company had no financially material commitments or concentrations.

**10. Tax Provision:**

The effective tax rate in the periods represented is the results of various tax jurisdictions that apply a broad range of income tax rate.

The Company is registered in the State of Colorado and is subject to the United States of America tax law. As of December 31, 2015, the Company had incurred income on a tax basis resulting in the Company calculating that it owed \$9,744 to the federal government at December 31, 2015 and \$2,418 at December 31, 2014. In addition, the Company owed the State of Colorado \$2,731 at December 31, 2015 and \$725 in taxes at December 31, 2014. The Federal tax is shown on the income statement as tax expense and accrued as a current accrued liability on the balance sheet. The Federal amount of \$2,418 was paid in the second quarter of 2015 and reduced the accrued tax reflected on the balance sheet.

As the Company generated a loss from operations in the three-month period ended March 31, 2015 the Company did not recognize any additional tax expense.

**11. Subsequent event:**

Subsequent to quarter end the Company has had no financially material transactions outside of the normal course of business.

## **Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

*The following discussion should be read in conjunction with our consolidated financial statements and notes thereto included herein. In connection with, and because we desire to take advantage of, the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we caution readers regarding certain forward looking statements in the following discussion and elsewhere in this report and in any other statement made by, or on our behalf, whether or not in future filings with the Securities and Exchange Commission. Forward looking statements are statements not based on historical information and which relate to future operations, strategies, financial results or other developments. Forward looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control and many of which, with respect to future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward looking statements made by, or on our behalf. We disclaim any obligation to update forward looking statements.*

### **Overview**

We were incorporated on March 20, 2014, in the State of Nevada. On May 1, 2014, we entered into an exclusive Technology License Agreement with Medicine Man Denver, Inc., f/k/a Medicine Man Production Corporation, a Colorado corporation ("Medicine Man Denver") whereby Medicine Man Denver granted us a license to use all of their proprietary processes they have developed, implemented and practiced at its cannabis facilities relating to the commercial growth, cultivation, marketing and distribution of medical marijuana and recreational marijuana pursuant to relevant state laws and the right to use and to license such information, including trade secrets, skills and experience (present and future) (the "Medicine Man Denver License Agreement").

We commenced our business on May 1, 2014 and currently generate revenues derived from licensing agreements with cannabis related entities, as well as sponsoring seminars offered to the cannabis industry. As of the date of this report we have or have had 42 fee generating clients in 14 different states.

We have never been subject to any bankruptcy proceeding. Our executive offices are located at 4880 Havana Street, Suite 102 South , Denver, Colorado 80239, telephone (303) 371-0387. Our website address is [www.medicinemantechnologies.com](http://www.medicinemantechnologies.com).

### **Results of Operations**

#### *Results of Operations for the three months ended March 31, 2016 and 2015*

During the three months ended March 31, 2016, we generated revenues of \$199,615, including consulting/licensing fees of \$194,235, with the balance of fees arising from our participation in cannabis seminars.

Cost of services, consisting of expense related to delivery of services, was \$137,441 during the three months ended March 31, 2016, compared to \$29,000 during the comparable period in 2015, this increase was largely driven by a payment of approximately \$50,000 to directly hire another company to assist with applications during a high production season. Operating expenses during the three months ended March 31, 2016, were \$176,030, including general and administrative expense of \$114,338, compared to operating expenses of \$49,501 incurred during the three months ended March 31, 2015, an increase of \$64,837. Increased operating expenses included additional cost incurred related to being a publicly traded company, increased travel and conference show expenses which accounted for approximately \$30,000 of the increased expenses combined, as well as \$12,492 in advertising expense incurred during the three months ended March 31, 2016, compared to advertising expenses of \$8,005 during the corresponding period in 2015. Advertising expense increased as a result of there being more states who had approved or had pending legislation authorizing legalization of cannabis, either medical, recreational or both. We also incurred \$49,200 in stock based compensation relating to shares issued for services during the three-month period ended March 31, 2016 (120,000 shares at \$.41 per share), that we did not incur during the similar period in 2015.

As a result, we generated net loss of \$113,856 during the three months ended March 31, 2016 (approximately (\$0.01) per share), compared to net income of \$ 21,972 during the three months ended March 31, 2015.

### **Liquidity and Capital Resources**

At March 31, 2016, we had \$270,723 in cash on hand.

Net cash generated by operating activities was \$8,577 during the three-month period ended March 31, 2016, compared to \$136,986 for the similar period in 2015, a decrease of \$128,409. While no assurances can be provided, we anticipate we will continue to generate positive cash flow from operations.

Between November 2014 and March 2015 we undertook a private offering of our Common Stock wherein we sold 270,000 shares of our Common Stock for gross proceeds of \$270,000 (\$1.00 per share) to 4 non-accredited and 23 “accredited” investors, as that term is defined under the Securities Act of 1933.

While there can be no assurances, we believe we will not need to raise any additional capital in the near future in order to become profitable, as we expect to generate profits from our operations in sufficient quantities so as to allow us to continue to develop and implement our business plan as described herein. However, if we are unable to continue to generate profits from our operations or elect to expand our operations or otherwise require additional capital, we have no agreement with any third party to provide us the same and there can be no assurances that we will be able to raise any capital, either debt or equity on commercially reasonable terms, or at all. If we require additional capital and are unable to raise the same, it could have a material negative impact on our results of operations.

### ***Inflation***

Although our operations are influenced by general economic conditions, we do not believe that inflation had a material effect on our results of operations during the three-month period ended March 31, 2016.

### ***Off-Balance Sheet Arrangements***

We had no off-balance sheet arrangements as of March 31, 2016 and December 31, 2014.

### ***Critical Accounting Estimates***

Our financial statements and accompanying notes have been prepared in accordance with U.S. GAAP. The preparation of these financial statements requires management to make estimates, judgments and assumptions that affect reported amounts of assets, liabilities, revenues and expenses. We continually evaluate the accounting policies and estimates used to prepare the condensed financial statements. The estimates are based on historical experience and assumptions believed to be reasonable under current facts and circumstances. Actual amounts and results could differ from these estimates made by management. Certain accounting policies that require significant management estimates and are deemed critical to our results of operations or financial position are discussed in our Annual Report on Form 10-K for the year ended December 31, 2015 in the Critical Accounting Policies section of Management’s Discussion and Analysis of Financial Condition and Results of Operations.

### ***Item 3. Quantitative and Qualitative Disclosures about Market Risk***

Not applicable

#### **Item 4. Controls and Procedures**

##### **Evaluation of Disclosure Controls and Procedures**

As required by Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we have carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures as of March 31, 2016.

This evaluation was carried out under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer. Based on this evaluation, our CEO and CFO have concluded that our disclosure controls and procedures were effective as of March 31, 2016.

##### **Changes in Internal Control over Financial Reporting**

There have been no changes in our internal control over financial reporting during the last quarterly period covered by this report that have materially affected, or are reasonably likely to affect, our internal control over financial reporting.

#### **PART II — OTHER INFORMATION**

##### **Item 1. Legal Proceedings.**

We are is not a party to any legal proceeding that we believes will have a material adverse effect upon its business or financial position, nor has any such action been threatened against us.

##### **Item 1A. Risk Factors**

As a smaller reporting company, we are not required to provide the information required by this Item.

##### **Item 2. Unregistered Sales of Equity Securities and Use of Proceeds**

In January 2016, we issued an aggregate of 120,000 shares of our Common Stock in favor of 16 persons in exchange for services. We relied upon the exemption from registration provided by Section 4(a)(1) of the Securities Act of 1933, as amended, to issue these shares. We did not receive any proceeds from the issuance of these shares.

##### **Item 3. Defaults upon Senior Securities**

None.

##### **Item 4. Mine Safety Disclosures**

Not applicable.

##### **Item 5. Other Information**

None.

**Item 6. Exhibits**

31.1	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer
31.2	Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer
32	Chief Executive Officer and Chief Financial Officer Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	XBRL Instance Document*
101.SCH	XBRL Schema Document*
101.CAL	XBRL Calculation Linkbase Document*
101.DEF	XBRL Definition Linkbase Document*
101.LAB	XBRL Label Linkbase Document*
101.PRE	XBRL Presentation Linkbase Document*

\* Pursuant to Rule 406T of Regulation S-T, these interactive data files are not deemed filed or part of a registration statement or prospectus for purposes of Section 11 or 12 of the Securities Act or Section 18 of the Securities Exchange Act and otherwise not subject to liability.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**MEDICINE MAN TECHNOLOGIES, INC.**

Dated: May 16, 2016

By: /s/ Andrew Williams  
Andrew Williams  
Chief Executive Officer

Dated: May 16, 2016

By: /s/ Paul Dickman  
Paul Dickman  
Chief Financial Officer

**CERTIFICATION PURSUANT TO  
18 USC, SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 302 OF THE SARBANES OXLEY ACT OF 2002**

I, Andrew Williams, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Medicine Man Technologies, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary in order 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedure to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting 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 generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based upon such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: May 16, 2016

/s/ Andrew Williams  
Andrew Williams, Chief Executive Officer

**CERTIFICATION PURSUANT TO  
18 USC, SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 302 OF THE SARBANES OXLEY ACT OF 2002**

I, Paul Dickman, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Medicine Man Technologies, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary in order 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedure to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting 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 generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based upon such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: May 16, 2016

/s/ Paul Dickman  
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Paul Dickman, Chief Financial Officer

**CERTIFICATION PURSUANT TO  
18 USC, SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with this quarterly report of Medicine Man Technologies, Inc. (the "Company") on Form 10-Q for the quarter ended March 31, 2016, as filed with the Securities and Exchange Commission on May 16, 2016 (the "Report"), we, the undersigned, in the capacities and on the date indicated below, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of our knowledge:

1. The Report fully complies with the requirements of Rule 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 16, 2016

/s/ Andrew Williams

Andrew Williams, Chief Executive Officer

Dated: May 16, 2016

/s/ Paul Dickman

Paul Dickman, Chief Financial Officer