U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the quarterly period ended March 31, 2018

☐ **TRANSITION REPORT UNDER 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	**46-5289499**
(State or other jurisdiction of Incorporation or organization)	(I.R.S. Employer Identification No.)

4880 Havana Street
Suite 201
Denver, Colorado 80239
(Address of principal executive offices)

(303) 371-0387
(Issuer's Telephone Number)

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12(g) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock, par value $0.001 per share	**OTCQB**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Securities Act. Yes ☐ No ☒

Indicate by check mark whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the 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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☒

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 definition 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 ☐	Smaller reporting company ☒
Emerging growth company ☒	

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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 April 17, 2018, the Registrant had 24,082,334 shares of Common Stock issued and outstanding.

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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. Considering 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 because of new information, future events, a change in events, conditions, circumstances or assumptions underlying such statements, or otherwise.

Part I. FINANCIAL INFORMATION
Item 1. Financial Statements

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

	March 31, 2018	December 31, 2017
Assets		
Current assets		
Cash and cash equivalents	$ 382,585	$ 748,715
Accounts receivable	471,921	461,343
Accounts receivable - related party	56,314	25,719
Short-term note receivable, net of allowance	198,508	191,111
Inventory	106,256	106,091
Other assets	84,787	42,819
Total current assets	1,300,371	1,575,798
Non-current assets		
Fixed assets, net accumulated depreciation of $101,630	$ 139,492	$ 150,047
Intangible assets, net accumulated amortization of $9,017	86,083	87,712
Goodwill	9,304,306	9,304,306
Other non-current assets	14,500	14,500
Total non-current assets	9,544,381	9,556,565
Total assets	$ 10,844,752	$ 11,132,363
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	$ 42,110	$ 123,251
Accounts payable - related party	–	155,177
Other liabilities	38,058	56,495
Total current liabilities	80,168	334,923
Long-term liabilities		
Note payable - related party	$ –	$ 58,280
Total long-term liabilities	–	58,280
Total liabilities	80,168	393,203
Commitments and contingencies, note 13		
Shareholders' equity		
Common stock $0.001 par value. 90,000,000 authorized, 24,082,334 and 22,991,137 were issued and outstanding March 31, 2018 and December 31, 2017, respectively.	$ 24,204	$ 23,113
Additional paid-in capital	16,096,668	13,997,441
Additional paid-in capital - Warrants	1,407,938	3,508,256
Accumulated other comprehensive (loss)	–	–
Retained earnings	(6,764,226)	(6,789,650)
Total shareholders' equity (deficit)	10,764,584	10,739,160
Total liabilities and stockholders' equity	$ 10,844,752	$ 11,132,363

See accompanying notes to the financial statements

MEDICINE MAN TECHNOLOGIES, INC.
STATEMENT OF COMPREHENSIVE (LOSS) AND INCOME
For the Three Months Ended March 31, 2018 and 2017
Expressed in U.S. Dollars

	Three Months Ended March, 31	
	2018	2017
Operating revenues		
Product sales	$ 358,044	$ –
Product sales - related party	101,291	–
Cultivation Max	192,545	–
Licensing fees	328,982	531,030
Consulting fees	196,000	–
Reimbursements	27,309	–
Seminars and others	6,866	10,106
Total revenue	1,211,037	541,136
Cost of goods and services		
Cost of goods and services	$ 373,518	$ 165,159
Total cost of goods and services	373,518	165,159
Gross profit	$ 837,519	$ 375,977
Operating expenses		
General and administrative	$ 272,777	$ 195,401
Professional services	230,517	–
Advertising	49,144	33,484
Salaries	267,054	–
Total operating expenses	$ 819,492	$ 228,885
Income from operations	$ 18,027	$ 147,092
Other income/expense		
Interest income	$ (7,397)	$ (7,397)
Net realized gain on available for sale securities	–	(262)
Interest expense related to convertible notes	–	22,340
Loss on management fee contracts	–	70,257
Net gain on derivative	–	(49,009)
Other income	–	–
Total other expense	(7,397)	35,929
Net (loss) income	$ 25,424	$ 111,163
Earnings per share attributable to common shareholders:		
Basic and diluted (loss)/earnings per share	$ 0.00	$ 0.01
Weighted average number of shares outstanding - basic and diluted	24,082,334	10,226,086
Other comprehensive (loss), net of tax		
Net unrealized (loss) on available for sale securities	–	1,200
Total other comprehensive income (loss), net of tax	–	1,200
Comprehensive (loss) gain	$ 25,424	$ 112,363

See accompanying notes to the financial statements

MEDICINE MAN TECHNOLOGIES, INC.
STATEMENT OF CASH FLOWS
For the Three Months Ended March 31, 2018 and 2017
Expressed in U.S. Dollars

	2018	2017
Cash flows from operating activities		
Net income for the period	$ 25,424	$ 111,163
Adjustments to reconcile net income to net cash provided by operating activities		
Loss on derivative, net	–	(49,009)
Depreciation and amortization	21,220	10,306
Changes in operating assets and liabilities		
Proceeds from note receivable	(7,397)	(7,397)
Accounts receivable	(41,173)	(333,094)
Inventory	(165)	–
Other assets	(41,968)	(42,415)
Accounts payable and other liabilities	(254,755)	24,441
Net cash used from operating activities	(298,814)	(286,005)
Cash flows from investing activities		
Purchase of assets	(9,036)	(14,254)
Short term debt	(58,280)	–
AFS securities investment, net	–	(69,784)
Net cash used in investing activities	(67,316)	(84,038)
Cash flows from financing activities		
Cash raised by sale of convertible debt	–	179,777
Net cash earned for financing activities	–	179,777
Net decrease in cash and cash equivalents	(366,130)	(190,266)
Cash and cash equivalents - beginning of period	748,715	351,524
Cash and cash equivalents - end of period	$ 382,585	$ 161,258

See accompanying notes to the financial statements

MEDICINE MAN TECHNOLOGIES, INC.
NOTES TO THE FINANCIAL STATEMENTS

Organization and Nature of Operations:

Business Description – Business Activity: Medicine Man Technologies Inc. (the "Company") is a Nevada corporation incorporated on March 20, 2014. The Company is a cannabis consulting company providing services related to cost-efficient cannabis cultivation technologies focusing on quality as well as safety, retail operations related to the delivery of cannabis related products, and other related business lines as described in our operating strategic vision outlined below.

1. **Liquidity and Capital Resources**:

Cash Flows – During the quarters ending March 31, 2018 and 2017, the Company primarily utilized cash and cash equivalents, long-term convertible debt and revenue 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 $382,585 and $748,715 classified as cash and cash equivalents as of March 31, 2018, and December 31, 2017, respectively.

The Company has recently elected to accelerate its organic growth path through additional marketing, team development, intelligent acquisition, and other corporate activities wherein it expects to generate negative cash flow and an additional demand for capital to fuel such growth as described in it subsequent events notes.

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.

Fair Value Measurements: Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability, in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. The fair value hierarchy is based on three levels of inputs, of which the first two are considered observable and the last unobservable, as follows:

Level 1 – Quoted 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 for similar assets or liabilities; quoted prices 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 measurement of the fair value of the assets or liabilities.

Our financial instruments include cash, accounts receivable, note receivable, accounts payables and tenant deposits. The carrying values of these financial instruments approximate their fair value due to their short maturities. The carrying amount of our debt approximates fair value because the interest rates on these instruments approximate the interest rate on debt with similar terms available to us. Our derivative liability was adjusted to fair market value at the end of each reporting period, using Level 3 inputs.

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 and consulting 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 and consulting revenues are generally collected from 30 to 60 days after the invoice is sent. As of March 31, 2018, and December 31, 2017, the Company had accounts receivable of $528,235 and $487,062, respectively. The company wrote off $0 of its accounts receivable in 2018. Due to the low volume of write offs, the Company uses the direct write off method versus having an allowance for uncollectible debts.

Short term note receivable: In July 2016, the Company executed a non-binding Term Sheet to acquire Capital G Ltd, an Ohio limited liability company and its three wholly owned subsidiary companies, Funk Sac LLC, Commodogy LLC, and OdorNo LLC, The agreement was subject to the Company's due diligence as well as execution of definitive agreements. In January 2017, the parties agreed not to proceed with this transaction. As part of the terms of the term sheet the Company agreed to loan Capital G the principal balance of $250,000 pursuant to the terms of a convertible note which accrues interest at the rate of 12% per annum and which became due November 1, 2017. As of March 31, 2018, this note has not been repaid when it became due. The Company is currently in negotiations with Capital G about repayment terms. As of March 31, 2018, the Company has reserved 35% or $102,906 of this balance. The Company had $198,508 and $191,111 classified as short-term note receivable as of March 31, 2018, and December 31, 2017, respectively.

Other assets (current and non-current): Other assets at March 31, 2018, and December 31, 2017 were $99,287 and $57,319, respectively and as of March 31, 2018 this balance included $74,787 in prepaid expenses and $24,500 in two security deposits.

Accounts payable: Accounts payable at March 31, 2018, and December 31, 2017 was $42,110 and $278,428, respectively and were comprised of operating accounts payable for various professional services incurred during the ordinary course of business.

Other liabilities: Other liabilities at March 31, 2018, and December 31, 2017 were $38,058 and $56,495, respectively. At March 31, 2018, this was comprised of $4,329 in sales tax payable and $33,729 in deferred rent expense.

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 cultivation max, licensing and consulting services is recognized when the obligations to the client are fulfilled which is determined when 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. Revenue from product sales either being nutrients or book sales are recognized when the goods are transferred. The Company also recognizes expense reimbursement from clients as revenue for expenses incurred during certain jobs.

Costs of Goods and Services Sold – Costs of goods and services sold are comprised of related expenses incurred while supporting the implementation and sales of Company's products and 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 $49,144 and $33,484 during the quarter ended March 31, 2018 and 2017, 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 $0 in expenses for stock-based compensation to employees and consultants during the three months ended March 31, 2018.

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.

Management fee contracts: In February 2017, the Company entered into a Merger Agreement with Pono Publications Ltd. ("Pono"), as well as a Share Exchange Agreement with Success Nutrients, Inc. ("SN"), each a Colorado corporation, in order to facilitate the acquisition of both of these entities. The ratification of the acquisition of these companies requires the approval of the holders of a majority of the Company's shareholders, which was submitted for such approval at the Company's annual shareholder meeting held on May 2017. The relevant agreements provide that the effective date for accounting purposes would be April 1, 2017. Success Nutrients became a wholly owned subsidiary of Medicine Man Technologies, Inc. and the business conducted by Pono was incorporated into a newly formed wholly owned subsidiary, Medicine Man Consulting, Inc., which is also where the Company will continue to conduct its consulting service business.

In March 2017, the Company integrated Pono Publications and Success Nutrients into its operations including a lease for approximately 10,000 square feet of space located at 6660 East 47th Street, Denver, CO 80216. This integration also included four (4) full time team members as well as several independent contractors. From April 1, 2017 to September 30, 2017 the Company has agreed to manage the acquirees through a management fee agreement whereby all cash collected was recognized as other income and all cash expenses were direct costs of the project. As of March 31, 2017, the management contract resulted in cash collections of approximately $100,000 and cash expenditures of approximately $170,000 resulting in a net loss of $70,257 which was presented on a net basis as a loss in the other income portion of the Company's income statement. As of April 1, 2017, the Company's consolidated financial statements included these two entities.

3. **Recent Accounting Pronouncements**

FASB ASU 2014-09 "Revenue from Contracts with Customers (Topic 606)" – In May 2014, the FASB issued ASU No. 2014-09, "Revenue from Contracts with Customers." ASU 2014-09 is a comprehensive revenue recognition standard that will supersede nearly all existing revenue recognition guidance under current U.S. GAAP and replace it with a principle-based approach for determining revenue recognition. ASU 2014-09 will require that companies recognize revenue based on the value of transferred goods or services as they occur in the contract. The ASU also will require additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract. ASU 2014-09 is effective for interim and annual periods beginning after December 15, 2017. Early adoption is permitted only in annual reporting periods beginning after December 15, 2016, including interim periods therein. Entities will be able to transition to the standard either retrospectively or as a cumulative-effect adjustment as of the date of adoption. Upon adoption of this new standard, the Company believes that the timing of revenue recognition related to our consulting, licensing and product sales will remain consistent with our current practice. Because we do not anticipate a change in our pattern of revenue recognition, we anticipate that neither method will have a material impact on our consolidated financial statements.

FASB ASU 2016-02 "Leases (Topic 842)" – In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842) ("ASU 2016-02"). ASU 2016-02 increases transparency and comparability among organizations by requiring lessees to record right-to-use assets and corresponding lease liabilities on the balance sheet and disclosing key information about lease arrangements. The new guidance will classify leases as either finance or operating (similar to current standard's "capital" or "operating" classification), with classification affecting the pattern of income recognition in the statement of income. ASU 2016-02 is effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years, with early adoption permitted. The Company does not expect the adoption of ASU 2016-02 to have an impact on our consolidated financial statements.

FASB ASU 2017-01 "Clarifying the Definition of a Business (Topic 805)" – In January 2017, the FASB issued 2017-1. The new guidance that changes the definition of a business to assist entities with evaluating when a set of transferred assets and activities is a business. The guidance requires an entity to evaluate if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or a group of similar identifiable assets; if so, the set of transferred assets and activities is not a business. The guidance also requires a business to include at least one substantive process and narrows the definition of outputs by more closely aligning it with how outputs are described in ASC 606. The ASU is effective for annual reporting periods beginning after December 15, 2017, and for interim periods within those years. Adoption of this ASU is not expected to have a significant impact on our consolidated results of operations, cash flows and financial position.

FASB ASU 2016-15 "Statement of Cash Flows (Topic 230)" – In August 2016, the FASB issued 2016-15. Stakeholders indicated that there is a diversity in practice in how certain cash receipts and cash payments are presented and classified in the statement of cash flows. ASU 2016-15 addresses eight specific cash flow issues with the objective of reducing the existing diversity in practice. This ASU is effective for annual reporting periods beginning after December 15, 2017, and interim periods within those fiscal years. Early adoption is permitted. Adoption of this ASU will not have a significant impact on our statement of cash flows.

FASB ASU 2016-11 "Revenue Recognition (Topic 605) and Derivatives and Hedging (Topic 815)" – In May 2016, the FASB issued 2016-11, which clarifies guidance on assessing whether an entity is a principal or an agent in a revenue transaction. This conclusion impacts whether an entity reports revenue on a gross or net basis. This ASU is effective for annual reporting periods beginning after December 15, 2017, with the option to adopt as early as December 15, 2016. We are currently assessing the impact of adoption of this ASU on our consolidated results of operations, cash flows and financial position.

4. **Stockholders' Equity**:

At December 31, 2017, the Company had 22,991,137 common shares outstanding.

During January 2018, the warrants that were approved by the Board on June 3, 2017 and issued on June 19, 2017 were all exercised during January of 2018. All these warrants were exercised on a cashless basis at $1.445 per share. The Company issued 1,091,197 shares of Common Stock when these warrants were exercised.

At March 31, 2018, the Company had 24,082,334 common shares outstanding.

5. **Property and Equipment**:

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

	March 31, 2018	**December 31, 2017**
Furnitures & Fixtures	$ 111,818	$ 107,945
Marketing Display	36,900	36,900
Vehicles	6,000	6,000
Office Equipment	86,404	81,240
	$ 241,122	$ 232,085
Less: Accumulated Depreciation	(101,630)	(82,038)
	$ 139,492	$ 150,047

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
Vehicles	3 years
Office Equipment	3 years

Depreciation expense for the twelve-month periods ending March 31, 2018 and 2017 was $19,591 and $10,177 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.

During 2017, the Company attained two intangible assets, Product Agreement & Registration and a Trade Secret. These two intangible assets were acquired due to the result of the acquisition of Success and Pono on September 30, 2017. Refer to the Note 9 for further explanation of the purchase price accounting. The Company's procurement of product registration during the year was within five states and Canada. The Company's product was registered in California, Oregon, Colorado, Michigan, Arizona, Washington and all of Canada. The registration allows the Company to sell their product within the confines of that region. The registration fees capitalized are the initial costs to obtain the license. The licenses have nominal annual renewal costs. These subscriptions are amortized over a 15-year period.

During 2017, the Company incurred an intangible asset due to the development of the products nutrient recipe. The nutrient recipe development was a one-time fee, paid to the Company's developer. The intellectual property is amortized over a 15-year economic life of the asset. The economic life of the asset is shorter than the indefinite life considered the legal life of the assets so 15 years is deemed the economic life of the asset.

During 2017, the Company attained one additional intangible assets, Product Agreement & Registration. The Company's procurement of product registration during the year was within seven states. The Company's product was registered in Florida, Illinois, Maine, Massachusetts, Minnesota, Nevada and Ohio. The registration allows the Company to sell their product within the confines of that region. The registration fees capitalized are the initial costs to obtain the license. The licenses have nominal annual renewal costs. These subscriptions are amortized over a 15-year period.

	March 31, 2018	December 31, 2017
License Agreement	$ 5,300	$ 5,300
Product License and Registration	57,300	57,300
Trade Secret - IP	32,500	32,500
	$ 95,100	$ 95,100
Less: accumulated amortization	(9,017)	(7,388)
	$ 86,083	$ 87,712

Amortization expense for the periods ending March 31, 2018 and 2017 was $1,629 and $133, respectively.

7. **Convertible Notes and Derivative Liability:**

In the year ended December 31, 2016 the Company raised $810,000 through a private placement of convertible promissory notes with certain accredited investors, bearing interest at 12%, with interest and principal due January 1, 2019. Upon issuance, each of the notes is immediately convertible at the noteholders election into the company's common stock at $1.75 per share or 90% of the VWAP of the five days following the notice of conversion, whichever is lower. Since the conversion rate can be tied to an underlying item, convertible notes with warrants, are considered to be a derivative that is recorded as a liability at fair value and adjusted to fair value at the conclusion of each reporting period. The underlying assumptions used in the Black Scholes model to determine the fair value of the derivative liability were based on the individual date the notes were closed, volatility, the risk-free rate, the exercise price and the stock price at conversion.

During the last three months of 2017, all outstanding convertible note holders either converted their notes or the Company paid monies owed in full. As stated above, the liability at March 31, 2018 is $0.

8. **Related Party Transactions:**

As of March 31, 2018, the Company had five related parties, Future Vision dba Medicine Man Denver, Med Pharm Holdings, Med Pharm Iowa, De Best Inc. and Super Farm LLC. One of the Officers of the Company, Joshua Haupt, currently owns 20% of both De Best and Super Farm. Additionally, one of the Directors of the Company, Andy Williams, currently owns 38% of Future Vision dba Medicine Man Denver. Andy Williams also owns 10% of Med Pharm Holdings and 3% of Med Pharm Iowa.

During the three months ended March 31, 2018, the Company had sales from Super Farm LLC totaling $118,970 and $43,750 sales from De Best Inc. The Company give's a larger discount on nutrient sales to related parties than non-related parties. As of March 31, 2018, the Company had accounts receivable balance with Super Farm LLC totaling $17,918 and $10,905 accounts receivable from De Best Inc. During the three months ended March 31, 2018, the Company had discount of sales associated with Super Farm LLC totaling $78,103 and $27,223 from De Best Inc.

During the three months ended March 31, 2018, the Company had sales from Future Vision dba Medicine Man Denver totaling $89,790 and discount of sales totaling $50,295. As of March 31, 2018, the Company had an accounts receivable balance owed from Future Vision totaling $4,479. As of March 31, 2018, the Company had sales from Med Pharm Iowa totaling $6,147 and discount of sales totaling $2,459. As of March 31, 2018, the Company had an accounts receivable balance owed from Med Pharm Iowa totaling $4,000. During the three months ended March 31, 2018, the Company had sales from Med Pharm Holdings totaling $10,435 and discount of sales totaling $6,723.

9. **Goodwill and Acquisition accounting:**

On June 3, 2017, the Company issued an aggregate of 7,000,000 shares of its common stock for 100% ownership of both Success Nutrients and Pono Publications. The Company utilized purchase price accounting stating that net book value approximates fair market value of the assets acquired. The purchase price accounting resulted in $6,301,080 of Goodwill. The ASC at 350-20-35-3A directs that "An entity may assess qualitative factors to determine whether it is more likely than not (that is, a likelihood of more than 50%) that the fair value of a reporting unit is less than its carrying amount, including goodwill. The Company had a valuation done at this time and the value exceeded the purchase price indicating that there would not be any impairment.

On July 21, 2017, the Company issued 2,258,065 shares of its Common Stock for 100% ownership of Denver Consulting Group ("DCG"). The Company utilized purchase price accounting stating that net book value approximates fair market value of the assets acquired. The purchase price accounting resulted in $3,003,226 of Goodwill. The ASC at 350-20-35-3A directs that "An entity may assess qualitative factors to determine whether it is more likely than not (that is, a likelihood of more than 50%) that the fair value of a reporting unit is less than its carrying amount, including goodwill". The Company obtained an independent valuation of the DCG on September 27, 2017. The fair market value on September 27, 2017 of DCG was $3,650,000, thus creating a fair market value greater than the carrying value of Goodwill. The ASC at 350-20-35-3D directs that "If an entity determines that it is not more likely that the fair value of a reporting unit is less than its carrying amount, then Goodwill impairment is unnecessary." As of December 31, 201, the Company determined that no impairment is necessary given the recent valuations and no change in qualitative factors.

As of March 31, 2018, the Company's Goodwill has a balance of $9,304,306. This amount consisted of $3,003,226 from the DCG acquisition and $6,301,080 from the Pono and Success acquisition.

10. **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 quarterly earnings for the period ended March 31, 2018 and 2017 basic and diluted earnings per share $.00 and $.01, respectively.

11. **Inventory:**

As of March 31, 2018, and December 31, 2017, respectively, the Company had $106,256 and $106,091 of finished goods inventory. The Company only has finished goods within inventory because it does not produce any of its products. All inventory is produced by a third party. The inventory valuation method that the Company uses is the FIFO method. During 2018 and 2017, the company had $0 obsolescence within their inventory.

12. **Note Payable:**

As of March 31, 2018, and December 31, 2017, the Company had a note payable balance of $0 and $58,280, respectively. The note payable is a balance that is due to an officer of the Company, Joshua Haupt.

13. **Commitments and Concentrations**:

Office Lease – Denver, Colorado – The Company entered into a lease for office space at 4880 Havana Street, Suite 201, Denver, Colorado 80239. The lease period started March 1, 2017 and will terminate February 29, 2020, resulting in the following future commitments:

2018 fiscal year	$ 154,174
2019 fiscal year	171,000
2020 fiscal year	29,000

Office and Warehouse Lease – Denver, Colorado – The Company entered into a lease for office and warehouse space at 6660 E. 47th Ave Drive, Denver, Colorado 80216. The lease commitment is split between both Success Nutrients and Pono Publications. The lease period started December 1, 2016 and will terminate November 30, 2020, resulting in the following future commitments:

2018 fiscal year	$ 118,528
2019 fiscal year	121,728
2020 fiscal year	124,928

The Company notes that this lease is accelerated and the deferred rent expense at March 31, 2018 is $33,729. This amount is booked in "Other liabilities" and is noted above in "Note 1."

14. **Warrants:**

The Company issued one round of warrants related to various equity transactions that was approved by the Board on June 3, 2017 and issued on June 19, 2017. Since the terms weren't established until June 19, 2017, these were valued on this date per the signed agreements and issuance on June 19, 2017. The Company accounts for its warrants issued in accordance with the US GAAP accounting guidance under ASC 480. The Company estimated the fair value of these warrants at the respective balance sheet dates using the Black-Scholes option pricing model as described in the stock-based compensation section above, based on the estimated market value of the underlying common stock at the valuation measurement date of $1.50, the remaining contractual term of the warrant of 2.5 years, risk-free interest rate of 1.38% and expected volatility of the price of the underlying common stock of 126%. There is a moderate degree of subjectivity involved when using option pricing models to estimate the warrants and the assumptions used in the Black Scholes option-pricing model are moderately judgmental.

During the year ended December 31, 2017, the Company issued 1,500,566 common stock purchase warrants under the PPM with an exercise price of $1.33 per share, expiring on March 17, 2019. As of December 31, 2017, none of the warrants were exercised. The stock purchase warrants have been accounted for as equity in accordance with FASB ASC 480, Accounting for Derivative Financial Instruments Indexed to, and Potentially Settled in, a Company's Own Stock, Distinguishing Liabilities from Equity

During the period ended December 31, 2017, the Company issued 2,000,000 common stock purchase warrants to three employees of the Company with an exercise price of $1.445 per share, expiring on December 31, 2019. As of March 31, 2018, all these warrants related to these three individuals were exercised.

	Number of shares	Exercise Price
Balance as of January 1, 2018	3,500,566	
Settlements	(2,000,000)	
Warrants issued	–	
Balance as of March 31, 2018	1,500,566	

15. **Tax Provision:**

The company utilizes FASB ASC 740, "Income Taxes" which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are determined based on the difference between the tax basis of assets and liabilities and their financial reporting amounts based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established if it is more likely than not that some portion or all of the deferred tax asset will not be realized. The Company generated a deferred tax credit through net operating loss carry forwards. The Company had no tax provisions as of March 31, 2018 and December 31, 2017. The company had net income during the quarter ended March 31, 2018, however currently has an adequate net loss carryforward to cover any liability generated in the current quarter.

16. **Subsequent events:**

During April 2018, the Company entered into an agreement with "Acme Distribution Center" to be the Company's third party logistic distribution center. Acme will be the Company's warehousing and distribution center.

Subsequent to March 31, 2018, the Company is in the process of finding a new Lessee for the property that we currently lease at 6660 E. 47^{th} Ave Drive, "Office and Warehouse Lease" disclosed in Note 13.

The Company has also initiated planning for application for QX status on the OTC Marketplace which it expects to complete by late summer of 2018.

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 and other business endeavors related to our core competencies. As of the date of this report we have or have had 45 fee generating clients in 14 different states.

Cultivation MAX update: The Company as previously announced began an engagement with two Nevada based cultivators, each having approximately 500 revenue generating lamps that should begin to produce revenues for the Company in its 4th quarter of FY 2017. The Company has several new Cultivation MAX clients in California and Colorado that should become operational during the 1st and 2nd quarters of FY 2018.

We are a cannabis consulting company providing services related to cost efficient cannabis cultivation technologies focusing on quality as well as safety, retail operations related to the delivery of cannabis related products, and other related business lines as described in our operating strategic vision.

We have never been subject to any bankruptcy proceeding. Our executive offices are located at 4880 Havana Street, Suite 201 South **,** Denver, Colorado 80239, telephone (303) 371-0387**.** Our website address is www.medicinemantechnologies.com.

Results of Operations

Comparison of Results of Operations for the three months ended March 31, 2018 and 2017

During the three months ended March 31, 2018, we generated revenues of $1,211,037, including consulting/licensing fees of $524,982, Cultivation Max revenue of $192,545, reimbursement revenue of $27,309, product sales of $459,335 and other revenue of $6,866 as compared with the three months ended March 31, 2017, where we generated revenues of $541,136, of which $531,030 was related to consulting/licensing services and $10,106 was related to seminar and other revenues. In comparison to the March 31, 2017, consulting and licensing revenues, which were very consistent quarter over quarter. Overall revenue increased during this three-month period over that of the prior year by 124% of $669,901.

Cost of goods and services, consists of expenses related to delivery of services and product procurement, was $373,518 during the three months ended March 31, 2018, compared to $165,159 during the comparable period in 2017. This increase was due to the increase in sales of goods and increase in salaries for the period.

Operating expenses during the three months ended March 31, 2018, were $1,059,367 consisting of professional fees of $230,517, salaries of $466,256, advertising of $49,144 and general and administrative expense of $313,450, compared to general and administrative expenses of $195,401 incurred during the three months ended March 31, 2017, an increase of $118,049. Increased operating expenses during this three-month period were primarily attributable to salaries and related expenses, professional fees and as well as the cost increase of additional staff needed to service our expanding client base as reflected in our operating expense category.

As a result, we generated net income of $25,424 during the three months ended March 31, 2018 (approximately $0.00 per share), compared to net income of $112,363 during the three months ended March 31, 2017.

Liquidity and Capital Resources

At March 31, 2018, we had $382,585 in cash on hand.

Net cash used from operating activities was $298,814 during the three-month period ended March 31, 2018, compared to cash used from operating activities of $286,005 for the similar period in 2017, an increase of $12,809.

As we continue to focus on expanding our branding warehouse concept through acquisition, we believe we may require capital beyond our current ability to generate through our ongoing operations. Over time we expect that these investments will begin to require less capital and be spread out over an ever-increasing corporate structure integrating various acquisitions as wholly owned subsidiary operations, all supporting a common brand and marketing strategy.

We are currently considering raising additional capital through the sale of our securities to support our growth beyond our existing organic means. Though not assured, it is expected that this additional cash infusion will meet our expansion and growth requirements until we will again start generating positive cash flow from operations. We view the profits generated in our 1st quarter of 2018 as an excellent start to our mission for overall profitability however, if we are unable to secure this financing, or generate profits from our operations in the future, or elect to expand our operations or otherwise require additional capital, there can be no assurances that we will be able to raise such capital 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, 2018.

Off-Balance Sheet Arrangements

We had no off-balance sheet arrangements as of March 31, 2018 and December 31, 2017.

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, 2017 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, 2018. This evaluation was carried out under the supervision and with the participation of our Chief Financial Officer and Chief Executive Officer. Based on this evaluation, our CFO and CEO have concluded that our disclosure controls and procedures were effective as of March 31, 2018.

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 may become subject to legal proceedings and claims which arise in the ordinary course of our business. Although occasional adverse decisions or settlements may occur, we believe that the final disposition of such matters should not have a material adverse effect on our financial position, results of operations or liquidity.

As noted in our 10K filing, we were able to resolve the outstanding claim related to our use of the word 'FIRE' in one of our nutrient products as trademarked within another nutrient line. This product has been renamed FLAME noting we are in the process of insuring that the use of this new name is in compliance within the jurisdictions we are present.

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***

During the three months ended March 31, 2018, we issued 1,091,119 shares. These shares were warrants that were approved by the Board on June 3, 2017 and issued on June 19, 2017 were all exercised during January of 2018. All these warrants were exercised on a cashless basis at $1.445 per share.

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*

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* 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 Quarterly Report to be signed on its behalf by the undersigned thereunder duly authorized.

Dated: May 3, 2018

MEDICINE MAN TECHNOLOGIES, INC.

By: /s/ Brett Roper
Brett Roper, Chief Executive Officer

By: /s/ Jonathan Sandberg
Jonathan Sandberg, Chief Financial Officer

Exhibit 31.1

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

I, Brett Roper, 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 3, 2018

/s/ Brett Roper
Brett Roper, Chief Executive Officer

Exhibit 31.2

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

I, Jonathan Sandberg, 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 3, 2018

/s/ Jonathan Sandberg
Jonathan Sandberg, Chief Financial Officer

Exhibit 32

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, 2018, as filed with the Securities and Exchange Commission on May 3, 2018 (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 3, 2018	/s/ Brett Roper Brett Roper, Chief Executive Officer
Dated: May 3, 2018	/s/ Jonathan Sandberg Jonathan Sandberg, Chief Financial Officer