

MERGENT® INDUSTRIAL

NEW LISTING

May 16, 2017



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL, OTC AND UNLISTED Manuals and will be included in the bound May 2017 Monthly News Reports and is published on our Website.

WHEREVERTV BROADCASTING CORP

Company Website: www.wherever.tv

History: Established on Mar. 1, 1993, as a partnership. In Jan. 1995, the Partnership contributed its capital into corporation and elected S corporation status in Delaware. Name changed to K2 Design Inc. on Jan. 16, 1996. Name changed to K2 Digital, Inc. on Nov. 9, 2000. Name changed to Accelerated Building Concepts Corp. on Aug. 10, 2007. Present name adopted in May 2012.

On Aug. 29, 2001, Co. sold certain of its fixed and intangible assets including certain of Co.'s customer contracts, furniture, fixtures, equipment and intellectual property, for an aggregate purchase price of \$444,000.

On Oct. 11, 2007, Co. acquired 100% of the outstanding stock of Sustainable Structures Leasing, LLC.

On May 25, 2012, Co. acquired all of the outstanding equity of WhereverTV, Inc. ("WTV") in exchange for 2,670,000,000 newly issued shares of Co.'s common stock, par value \$0.0001 per share issued to the shareholders of WTV. As a result, WTV became a wholly-owned subsidiary of Co.

On Oct. 1, 2016, Co. acquired Digital Rodeo, LLC.

Business Summary: WhereverTV Broadcasting is engaged in the provision of subscription television services to consumers with pre-paid live-streaming, genre-specific, and in-language viewing choices delivered through any Internet enabled device. Programming is similar to existing broadcast and distribution providers with the only differences being that the broadcast signals will be accessed through the Internet via an over the top platform, and channel management is handled by Co.'s patented Global Interactive Program Guide technology. Apps are available for free in App Stores for iOS (Apple), Android and Amazon Fire TV devices.

Property: Co. maintains its principal executive offices in Fort Myers, FL, consisting of approx. 2,800 sq. ft. of space.

Subsidiaries

Sustainable Structures Leasing, LLC
New Century Structures, Inc.
WhereverTV, Inc.
WhereverTV Latino (Mexico)

Officers

Edward David Ciofani, Chairman; President; Chief Executive Officer
Rene Morissette, Chief Financial Officer
Mark H. Knauf, CPA, Contoller

Directors

Edward David Ciofani, Chairman; Director
Edward J. Borkowski, Director
Jacob (Jack) Feldman, Director
Gary Francis McGuirk, Sr., Director
Charles Scott Welch, Director

Auditors: Hacker, Johnson & Smith PA

Legal Counsel: Eric P. Littman, P.A., Miami, FL

Transfer Agent: VStock Transfer, Woodmere, NY

Annual Meeting: In June

Shareholder Relations: Edward D. Ciofani, Chief Executive Officer & Chairman Tel: 239-319-2692

No. of Stockholders: Mar. 31, 2017, 97

No. of Employees: Apr. 28, 2017, 15

Address: 11390 Palm Beach Blvd. Suite 302, Fort Meyers, FL 33905

Tel: 239 319-2692

Fax: 239 690-1102

Web: www.wherever.tv

Email: info@wherever.tv

Consolidated Income Statement, Years Ended Dec. 31 (\$)

	2016	2015	2014
Revenues	6,855	19,412	67,742
Cost of goods sold	168,657	31,737	61,289
Gross profit (loss)	(161,802)	(12,325)	6,453
Salaries & employee benefits	524,704	5,845	11,471
Professional fees	198,057	79,803	42,670
Interest expense	83,611	49,619	39,512
Software development	24,941	30,199	20,741
Contracted services	368,754	67,384	...
Depreciation & amortization	21,003	7,242	466
Marketing expenses	10,314	17,989	...
Organizational expenses	162,382	25,961	...
Travel expenses	114,804	72,572	667
Other operating expenses	258,635	57,128	16,315
Total operating expenses	1,767,205	413,742	131,842
Net operating income (loss)	(1,929,007)	(426,067)	(125,389)
Gain on disposal	2,500
Net income (loss)	(1,929,007)	(426,067)	(122,889)
Weighted average shares outstanding - basic	61,988,538	45,999,237	37,829,198
Weighted average shares outstanding - diluted	61,988,538	45,999,237	37,829,198
Year end shares outstanding	68,720,841	53,687,508	40,792,531
Net income (loss) per common share - basic	\$(0.03)	\$(0.01)	...
Net income (loss) per common share - diluted	\$(0.03)	\$(0.01)	...
Total number of employees	15
Number of common stockholders	97

Consolidated Balance Sheet, Years Ended Dec. 31 (\$)

	2016	2015
Assets:		(revised)
Cash	16,961	255,551
Total current assets	16,961	255,551
Equipment	...	0
Furniture & equipment, gross	28,098	30,337
Less accumulated depreciation	...	0
Furniture & equipment, net	28,098	30,337
Patent costs, net	212,014	165,462
Security deposits	12,500	5,000
Total long term assets	252,612	200,799
Total assets	269,573	456,350
Liabilities:		
Accounts payable	303,353	280,426
Credit cards payable	...	9,093
Accrued liabilities	509,419	80,298
Notes payable	349,226	358,726
Accrued interest	349,781	266,199
Loan from shareholders	727,404	299,461
Total current liabilities	2,239,183	1,294,203
Total liabilities	2,239,183	1,294,203
Preferred stock	500	...
Common stock	6,872	5,369
Additional paid in capital	2,143,515	1,348,268
Retained earnings (accumulated deficit)	(4,120,497)	(2,191,490)
Total stockholders' equity (deficit)	(1,969,610)	(837,853)

Auditor's Report:

The following is an excerpt from the Report of Independent Auditors, Hacker, Johnson & Smith P.A., as it appeared in Co.'s 2016 Annual Report:

"In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2016 and 2015, and the results of their operations and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company has a deficit of \$1,929,007. Also, during the year ended December 31, 2016 the Company used net cash of \$1,152,217 for operating activities and was in technical default on all of the Company's notes payable of which one note has demanded payment. These matters raise substantial doubt about the ability of the Company to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter."

Capital Stock: 1. WhereverTV Broadcasting Corp series A

As reported from December 31, 2015 Annual Report; Shares increased due to the effect of issuance for compensation and debt conversion, and proceed from sale of common stock; As of April 28, 2017; As of March 31, 2017

preferred; par \$ 0.0001.

AUTHORIZED—10,000,000 shs.

OUTSTANDING—Dec. 31, 2016, 500,000 shs; par \$ 0.0001.

OWNERSHIP—As of Dec. 31, 2016, Co.'s officer and director, Edward D. Ciofani beneficially owned 100% of Co.'s outstanding series A preferred stock.

AUTHORIZED—300,000,000 shs.

OUTSTANDING—Dec. 31, 2016, 68,720,841 shs; par \$ 0.0001.

STOCK SPLITS—\$0.01 par shares split 1-for-10 on Sept. 10, 1996 through Donald & Co. Each unit consists one one share on common stock and one redeemable common stock purchase warrant.

2007; split 1-for-100 on Sept. 12, 2012.

OWNERSHIP—As of Dec. 31, 2016, Mark Cavicchia beneficially owned 21.865% of Co.'s outstanding common stock.

TVTV.

OFFERED—(1,000,000 shares) at \$6.00 a share on July 31, 1996 through Donald & Co. Each unit consists one one share on common stock and one redeemable common stock purchase warrant.

2. Wherever TV Broadcasting Corp common; par \$ 0.0001. PRIMARY EXCHANGE—National Bulletin Board (NBB):

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