



**Item 1.01 Entry into a Material Definitive Agreement.**

On August 9, 2017, Progressive Care Executed a Global Amendment to its Securities Purchase Agreement with Chicago Venture Partners, which was originally executed on July 22, 2016. This Amendment in exchange for a pre-payment of accrued interest to date in the amount of \$36,114.12 (\$30,735.42 plus a prepayment premium \$5379.70), Chicago Ventures has agreed to a 3 month extension for the first installment payment on the Note issued July 22, 2016. The first installment is now due October 22, 2017 in the amount of \$220,500. The remaining balance on the note (approximately \$60,000) will be due November 22, 2017. Prior to the first installment due date, the Company has agreed to change its transfer agent to one approved by Chicago Ventures.

The above description of the Consulting Agreement does not purport to be complete and is qualified in its entirety by reference to the Consulting Agreement, which is attached hereto.

## GLOBAL AMENDMENT

This Global Amendment (this “**Amendment**”) is entered into as of August 8, 2017 by and between Chicago Venture Partners, L.P., a Utah limited partnership (“**Lender**”), and Progressive Care Inc., a Delaware corporation (“**Borrower**”). Capitalized terms used in this Amendment without definition shall have the meanings given to them in the Note (as defined below).

A. Borrower previously sold and issued to Lender that certain Secured Convertible Promissory Note dated July 18, 2016 in the original principal amount of \$2,205,000.00 (the “**Note**”) pursuant to that certain Securities Purchase Agreement dated July 18, 2016 by and between Lender and Borrower (the “**Purchase Agreement**,” and together with the Note and all other documents entered into in conjunction therewith, the “**Transaction Documents**”).

B. Lender and Borrower have agreed, subject to the terms, amendments, conditions and understandings expressed in this Amendment, including without limitation that no Events of Default occur under the Note (as amended by this Amendment), to amend the Transaction Documents as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals. Each of the parties hereto acknowledges and agrees that the recitals set forth above in this Amendment are true and accurate and are hereby incorporated into and made a part of this Amendment.

2. Installment Conversions. The first sentence of Section 8.2 of the Note shall be deleted in its entirety and replaced with the following:

“Beginning on the date that is fifteen (15) months after the Purchase Price Date and on the same day of each month thereafter until the Maturity Date (each, an “**Installment Date**”), if paying in cash, Borrower shall pay to Lender the applicable Installment Amount due on such date subject to the provisions of this Section **Error! Reference source not found.**, and if paying in Installment Conversion Shares (as defined below), Borrower shall deliver such Installment Conversion Shares on or before the Delivery Date.”

3. Change of Transfer Agent. Section 4(xi) of the Purchase Agreement shall be deleted in its entirety and replaced with the following:

“Company covenants to change its transfer agent on or before October 22, 2017 to one of the following transfer agents: Interwest, West Coast Stock Transfer, Action Stock Transfer, Madison Stock Transfer, Clear Trust, or another transfer agent approved by Investor in writing, which approval Investor may grant or withhold in its sole and absolute discretion.”

4. Prepayment. As a material inducement and partial consideration for Lender's agreement to enter into this Amendment, and in exchange for the Amendments set forth in Sections 2 and 3 above (the "**Amendments**"), Lender's fees incurred in preparing this Amendment, and Lender's other accommodations set forth herein, Borrower agrees to pay to Lender a prepayment under the Note in the amount of \$36,114.12 via wire transfer of immediately available funds (the "**Prepayment**"). The Prepayment is due and payable to Lender upon Borrower's execution of this Amendment. Borrower and Lender agree that the Prepayment shall be deemed to be a prepayment under Section 1 of the Note and subject to the 117.5% Prepayment Premium set forth therein, such that, for the avoidance of doubt, upon Lender's receipt of the Prepayment, the Conversion Eligible Outstanding Balance of the Note will be reduced by \$30,735.42. As a result of such Prepayment, Borrower acknowledges and agrees that the Conversion Eligible Outstanding Balance of the Note as of the date hereof (assuming timely payment of the Prepayment) is \$280,544.90.

5. Conditionality of Amendments. Borrower understands and agrees that the Amendments are each conditioned on and subject to Borrower's continued compliance with the terms of the Note and the other Transaction Documents. Borrower further understands and agrees that each of the Amendments shall immediately and automatically terminate upon the occurrence of any breach of this Amendment or any Event of Default after the date hereof. In such event, the Amendments shall be void and all of the original terms of the Note and the Purchase Agreement shall be immediately restored without reference to and as if the Note was never amended by this Amendment and Lender shall have the right to pursue all remedies available to it under the Note, the other Transaction Documents, at law, and in equity. Borrower agrees, however, that its obligation to make the Prepayment shall survive any termination of this Amendment.

6. Representations and Warranties. In order to induce Lender to enter into this Amendment, Borrower, for itself, and for its affiliates, successors and assigns, hereby acknowledges, represents, warrants and agrees as follows:

(a) Borrower has full power and authority to enter into this Amendment and to incur and perform all obligations and covenants contained herein, all of which have been duly authorized by all proper and necessary action. No consent, approval, filing or registration with or notice to any governmental authority is required as a condition to the validity of this Amendment or the performance of any of the obligations of Borrower hereunder.

(b) There is no fact known to Borrower or which should be known to Borrower which Borrower has not disclosed to Lender on or prior to the date of this Amendment which would or could materially and adversely affect the understanding of Lender expressed in this Amendment or any representation, warranty, or recital contained in this Amendment.

(c) Except as expressly set forth in this Amendment, Borrower acknowledges and agrees that neither the execution and delivery of this Amendment nor any of the terms, provisions, covenants, or agreements contained in this Amendment shall in any manner release, impair, lessen, modify, waive, or otherwise affect the liability and obligations of Borrower under the terms of the Transaction Documents.

(d) Borrower has no defenses, affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action of any kind or nature whatsoever against Lender, directly or indirectly, arising out of, based upon, or in any manner connected with, the transactions contemplated hereby, whether known or unknown, which occurred, existed, was taken, permitted, or begun prior to the execution of this Amendment and occurred, existed, was taken, permitted or begun in accordance with, pursuant to, or by virtue of any of the terms or conditions of the Transaction Documents. To the extent any such defenses, affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action exist or existed, such defenses, rights, claims, counterclaims, actions and causes of action are hereby waived, discharged and released. Borrower hereby acknowledges and agrees that the execution of this Amendment by Lender shall not constitute an acknowledgment of or admission by Lender of the existence of any claims or of liability for any matter or precedent upon which any claim or liability may be asserted.

(e) Borrower represents and warrants that as of the date hereof no Events of Default or other material breaches exist under the Transaction Documents or have occurred prior to the date hereof.

7. Certain Acknowledgments. Each of the parties acknowledges and agrees that no property or cash consideration of any kind whatsoever has been or shall be given by Lender to Borrower in connection with any amendment to the Note granted herein.

8. Other Terms Unchanged. The Transaction Documents, as amended by this Amendment, remains and continues in full force and effect, constitutes legal, valid, and binding obligations of each of the parties, and are in all respects agreed to, ratified, and confirmed. Any reference to the Note or the Purchase Agreement after the date of this Amendment is deemed to be a reference to such Transaction Document as amended by this Amendment. If there is a conflict between the terms of this Amendment and any Transaction Document, the terms of this Amendment shall control. No forbearance or waiver may be implied by this Amendment. Borrower acknowledges that it is unconditionally obligated to pay the remaining balance of the Note and represents that such obligation is not subject to any deductions, defenses, rights of offset, or counterclaims of any kind. Except as expressly set forth herein, the execution, delivery, and performance of this Amendment shall not operate as a waiver of, or as an amendment to, any right, power, or remedy of Lender under the Note, as in effect prior to the date hereof.

9. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. The parties hereto confirm that any electronic copy of another party's executed counterpart of this Amendment (or such party's signature page thereof) will be deemed to be an executed original thereof.

10. Further Assurances. Each party shall do and perform or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Amendment and the consummation of the transactions contemplated hereby.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date set forth above.

**BORROWER:**

PROGRESSIVE CARE INC.

By: /s/ Shital Mars  
CEO

**LENDER:**

CHICAGO VENTURE PARTNERS, L.P.

By: Chicago Venture Management, L.L.C.,  
its General Partner

By: CVM, Inc., its Manager

By: /s/ John M. Fife  
John M. Fife, President