

ITOCO MINING CORP.

Quarterly Report

September 30,

2016

ITEM 1 NAME OF ISSUER AND ITS PREDECESSORS (if any):

Incorporated in Nevada as
Caribbean Villa Catering Corporation – 3/9/2007 to 7/8/2008
Globotek Holdings, Inc. – 7/8/2008 to 12/1/2015
Itoco Mining Corp. – 12/1/2015 to present

ITEM 2 ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

2658 Del Mar Heights Road, Suite 404
Del Mar, CA 92014
Local: 905-829-5000
www.itocomining.com

ITEM 3 SECURITY INFORMATION:

As of September 30, 2016:

Trading symbol: ITMC

Common stock – 500,000,000 shares authorized, par value \$0.001 and 280,663,909 shares issued and outstanding

Preferred Stock – 25,000,000 shares authorized and 0 issued and outstanding

Cusip number: 465721108

Transfer Agent

Empire Stock Transfer Inc.
1859 Whitney Mesa Dr. Henderson, NV 89014
702-818-5898
www.empirestock.com

This transfer Agent is registered under the Exchange Act.

ITEM 4 ISSUANCE HISTORY

During the year ended December 31, 2014, the Company issued 23,000,000 shares of common stock as consideration for consulting services rendered.

During the year ended December 31, 2015, the Company issued 200,000,000 shares of common stock for the acquisition of mining leases and 45,384,616 shares of common stock as consideration for \$59,000 note payable.

During the nine months ended September 30, 2016, the Company issued 11,130,000 shares of common stock for cash.

ITEM 5 FINANCIAL STATEMENTS

**ITOCO MINING CORP.
Financial Statements
September 30, 2016**

ITOCO MINING CORP
BALANCE SHEETS
(Unaudited)

	September 30, 2016	December 31, 2015
Current assets:		
Cash	\$ 86	\$ -
Advances	15,000	15,000
Prepaid expenses	-	2,100
Total current assets	15,086	17,100
Total assets	\$ 15,086	\$ 17,100
Liabilities:		
Current liabilities:		
Accounts payable	\$ 10,439	\$ 7,484
Accrued expenses	41,415	123,500
Accrued salary - related parties	90,000	100,000
Due to related parties	34,486	70,686
Due to entity	19,677	11,721
Notes payable	-	90,000
Unsecured loans	25,769	25,519
Total current liabilities	221,786	428,910
Total liabilities	\$ 221,786	\$ 428,910
Stockholder's deficit:		
Common Stock par value \$0.001; 500,000,000 shares authorized, 280,663,909 and 269,533,909 shares issued and outstanding, respectively	\$ 280,664	\$ 269,534
Additional paid in capital	1,361,425	816,055
Accumulated deficit	(1,846,760)	(1,498,494)
Cumulative foreign currency translation adjustment	(2,029)	1,095
Total stockholders' deficit	(206,700)	(411,810)
Total liabilities and stockholders' deficit	\$ 15,086	\$ 17,100

The accompanying notes are an integral part of these unaudited financial statements.

ITOCO MINING CORP
STATEMENTS OF OPERATIONS
(Unaudited)

	For the three months ended		For the nine months ended	
	September 30,		September 30,	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Revenue	\$ -	\$ -	\$ -	\$ -
Operating expenses:				
Mining exploration fees	-	-	-	250,000
Management fees	60,000	-	180,000	-
Salaries and wages	30,000	30,900	90,000	48,400
Professional fees	9,194	3,650	30,323	9,540
General and administration	<u>11,648</u>	<u>12,945</u>	<u>47,943</u>	<u>24,754</u>
Total operating expenses	<u>110,842</u>	<u>47,495</u>	<u>348,266</u>	<u>332,694</u>
Operating loss	(110,842)	(47,495)	(348,266)	(332,694)
Net loss before taxes	(110,842)	(47,495)	(348,266)	(332,694)
Income tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net loss	<u>\$ (110,842)</u>	<u>\$ (47,495)</u>	<u>\$ (348,266)</u>	<u>\$ (332,694)</u>
Other comprehensive loss:				
Foreign currency translation adjustment	<u>(414)</u>	<u>-</u>	<u>(3,124)</u>	<u>-</u>
Comprehensive loss	<u>(111,256)</u>	<u>(47,495)</u>	<u>(351,390)</u>	<u>(332,694)</u>
Loss per share, basic & diluted	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Weighted average shares outstanding	<u>280,663,909</u>	<u>254,690,310</u>	<u>273,298,468</u>	<u>180,766,056</u>

The accompanying notes are an integral part of these unaudited financial statements.

ITOCO MINING CORP
STATEMENTS OF CASH FLOWS
(Unaudited)

	For the nine months ended	
	September 30,	
	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss for the period	\$ (348,266)	\$ (332,694)
Adjustments to reconcile net loss to net cash used in operating activities:		
Foreign currency translation adjustment	(3,124)	-
Shares issued for mining exploration fees	-	250,000
Changes in operating assets and liabilities		
Decrease in prepaid expenses	2,100	1,050
Decrease in accounts payable	2,955	10,295
Increase (decrease) in accrued expenses	(82,085)	-
Increase (decrease) in accrued salary, related party	(10,000)	48,400
Net cash used in operating activities	(438,420)	(22,949)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net cash used in investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from unsecured loans	21,856	55
Proceeds from related parties	12,639	38,801
Proceeds from entity	7,956	-
Proceeds from issuance of common stock	556,500	-
Repayment of notes payable	(90,000)	-
Repayment of related parties debt	(48,839)	(15,159)
Repayment of unsecured loan	(21,606)	-
Net Cash Provided by Financing Activities	438,506	23,697
Net Increase in Cash	86	748
Cash at Beginning of Period	-	-
Cash at End of Period	\$ 86	\$ 748
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for:		
Interest	\$ -	\$ -
Franchise and income taxes	\$ -	\$ -
NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Shares issued for mining exploration fees	\$ -	\$ 250,000
Shares issued for acquiring note receivable	\$ -	\$ 59,000

The accompanying notes are an integral part of these unaudited financial statements.

ITOCO MINING CORP
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016
(Unaudited)

NOTE 1 - ORGANIZATION AND OPERATIONS

The Company was incorporated as a Nevada corporation on March 9, 2007 under the name Caribbean Villa Catering Corporation for the purpose of providing high-end catering services to private residences, corporate offices and function services providers in the Dominican Republic. On December 31, 2009, we entered into an Agreement and Plan of Merger with CJSC Globotek, a closed joint stock company formed pursuant to the laws of the Russian Federation (“Globotek”), and Globotek Acquisition Corp., our newly-formed, wholly-owned Nevada subsidiary (“Acquisition Sub”). Upon the closing of the transaction contemplated by the Merger Agreement, Acquisition Sub merged with and into Globotek, and Globotek, as the surviving corporation, became our wholly-owned subsidiary (the “Merger”). Following the Merger, we discontinued our former business and succeeded to the business of Globotek as our sole line of business. On December 1, 2015, the Company’s name was changed to Itoco Mining Corp.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company’s unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Management further acknowledges that it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting control and preventing and detecting fraud. The Company's system of internal accounting control is designed to assure, among other items, that 1) recorded transactions are valid; 2) valid transactions are recorded; and 3) transactions are recorded in the proper period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the Company for the respective periods being presented.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period.

The Company's significant estimates include income taxes provision and valuation allowance of deferred tax assets; the fair value of financial instruments; the carrying value and recoverability of long-lived assets, including the values assigned to an estimated useful lives of computer equipment; and the assumption that the Company will continue as a going concern. Those significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value. Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Management regularly reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

Recently issued accounting pronouncements

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

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business.

As reflected in the accompanying financial statements, the Company had an accumulated deficit at September 30, 2016 of \$1,846,760. These factors among others raise substantial doubt about the Company's ability to continue as a going concern.

While the Company is attempting to commence operations and generate revenues, the Company's cash position may not be significant enough to support the Company's daily operations. Management intends to raise additional funds by way of a public or private offering. Management believes that the actions presently being taken to further implement its business plan and generate revenues provide the opportunity for the Company to continue as a going concern. While the Company believes in the viability of its strategy to generate revenues and in its ability to raise additional funds, there can be no assurances to that effect. The ability of the Company to continue as a going concern is dependent upon the Company's ability to further implement its business plan and generate revenues.

The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 4 – STOCKHOLDERS’ DEFICIT

Shares authorized

On July 1, 2014, the Board of Directors authorized an increase in the Company's shares of common stock to 500,000,000 shares of common stock, par value \$0.001. On July 1, 2014, the Company filed a Certificate of Amendment with the Nevada Secretary of State to increase its authorized capital to 500,000,000 shares of common stock, par value \$0.001, (the “Increase in Authorized”). The Increase in Authorized was effective with the Nevada Secretary of State on August 12, 2014.

The Company is authorized to issue 500,000,000 shares of common stock with a par value of \$0.001 per share.

Common Stock Reverse Split

On July 1, 2014 the Company's Board of Directors determined that it was in the best interest of the Company to implement a 1-for-58 reverse split of the Company's Common Stock. The 1-for-58 reverse split was effective on August 12, 2014.

Common Stock Issued

During the quarter ended September 30, 2014, the Company issued 23,000,116 shares of common stock for consulting services.

During the quarter ended March 31, 2015, the Company issued 200,000,000 shares of common stock for acquisition of mining leases.

During the quarter ended September 30, 2015 the Company issued 45,384,616 shares of common stock for notes payable of \$59,000.

During the nine months ended September 30, 2016, the Company issued 11,130,000 shares of common stock for cash.

ITEM 6 DESCRIBE THE ISSUER'S BUSINESS, PRODUCTS AND SERVICES

Description of the issuer's business operations:

Itoco Mining Corp. produces and supplies sustainable and conflict free Colombian Class 1 emeralds.

It has a top emerald research and IT team to support high tech environmentally responsible mining practices to extract high yield production from its properties.

The company currently holds, via option, various emerald producing and reserve rich properties with low cap ex and production costs.

It has a strategic orientation as an emerald-mining company to becoming an integrated emerald marketing/specialty product(s) organization.

Itoco Mining Corp.'s Emerald subsidiary is based in Bogota, Colombia, and is operating its sites in the world's finest emerald state – Muzo.

On February 27, 2015, the Company accepted the resignations of Joseph Arco as the Registrant's chief executive officer, chief financial officer, secretary and chairman of the board of directors. Mr. Arcaro's resignations did not arise from any disagreement on any matter relating to the Company's operations, policies or practices, nor regarding the general direction of the Company. Effective as of the same date the Registrant elected and appointed Michael Anthony Paul as chief executive officer, chief financial officer, secretary and chairman of the board of directors of the Company.

On May 18, 2015, the Registrant accepted the resignation of Michael Anthony Paul as the Registrant's chief financial officer. Mr. Paul's resignation did not arise from any disagreement on any matter relating to the Registrant's operations, policies or practices, nor regarding the general direction of the Registrant. Effective as of the same date the Registrant elected and appointed Alpha Pang as chief financial officer and member of the board of directors of the Registrant.

Date and State (or Jurisdiction) of Incorporation: March 9, 2007 – Nevada

The issuer's primary and secondary SIC Codes: 1400

The issuer's fiscal year end date: 12/31

ITEM 7 DESCRIBE THE ISSUER'S FACILITIES

The corporate headquarters at located at 2658 Del Mar Heights Road, Suite 404, Del Mar, CA 92014

ITEM 8 OFFICER, DIRECTORS AND CONTROL PERSONS

Full Name: Michael Anthony Paul

Title: Chief Executive Officer, Secretary and Chairman of the Board of Directors

Business Address: 2658 Del Mar Heights Road, Suite 404, Del Mar, CA 92014

Compensation: \$120,000 annually

Ownership: 201,867,880 shares of common stock. Shares owned by District Itoco of which Michael Anthony Paul is Chief Executive Officer.

Biography: Mr. Paul is a Civil Engineering and Business Administration Studies graduate with over 35 years experience as a management executive, specializing in start-up companies, focusing on implementing systems, policies and procedures. Past industries include: land development, residential construction and oil & gas production. Mr. Paul has been the President, Chief Executive Officer and a member of the Board of Directors of Mobile Lads Corporation, a public company from June 24, 2014 to present. From September 1, 2004 to present, Mr. Paul has served as President and Chief Executive Officer of The Hampton Group Ltd, a private company.

Full Name: Alpha Pang

Title: Chief Financial Officer and Member of the Board of Directors

Business Address: 2658 Del Mar Heights Road, Suite 404Del Mar, CA 92014

Compensation: \$6,000 annually

Ownership: 0 shares of common stock

Biography: Mr. Pang has over 30 years' experience in multiple business ventures including Real Estate Brokerage/Investment, and consulting to early stage and start-up companies in the mineral resources and technology areas. He has served as a director and board member on a number of technology and mineral resources companies in both the private and public sector companies. Mr. Pang has been Chief Financial Officer, Secretary, Treasurer and a member of the Board of Directors of Mobile Lads Corporation, a public company, from June 24, 2014 to present. Since June 2004 to present, Mr. Pang has been working as a Business Consultant at ABP Financials, a private company. Since May 2011 to present, Mr. Pang has been the President and Director of Gold Cap Resources, a public company listed on NYSE EURONEXT PARIS, Marche Libre exchange. From September 2007 to June 2011 Mr. Pang was a director and the Chief Financial Officer of Angstrom Microsystems Inc., a public company. From November 2010 to May 2011, Mr. Pang was a director at Alaska Pacific Corp., a public company. In 1991, he formed a Real Estate Brokerage company with his partner specializing in Commercial and Industrial real estate. He founded his business consulting business providing services for early stage and start-up companies in 1991 assisting clients in developing marketing plans, raising capital and restructuring enabling them to become public companies.

Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

None.

The following table sets forth, as of January 5, 2017, information about the beneficial ownership of our capital stock with respect to each person known by Itoco Mining Corp. to own beneficially more than 5% of the outstanding capital stock, each director and officer, and all directors and officers as a group.

Name and Address	Number of Shares Beneficially Owned	Class	Percentage of Class⁽¹⁾
Michael Anthony Paul Chief Executive Officer, Secretary and Chairman of the Board of Directors	201,867,880 ⁽²⁾	Common	72%
Alpha Pang, Chief Financial Officer and Director	0	Common	0%
Total	201,867,880	Common	72%

- 1) The above percentages are based on 280,663,909 shares of common stock outstanding as of January 5, 2017.
- 2) Shares owned by District Itoco of which Michael Anthony Paul is Chief Executive Officer.

ITEM 9 THIRD PARTY PROVIDERS:

Counsel

Naccarato & Associates
18881 Von Karman Ave., Ste 1440
Irvine, California 92612
Phone: 949-851-9261
Fax: 949-851-9262

Accountant or Auditor

Financials prepared by Management

Investor Relations Consultant

None

Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement - the information shall include the telephone number and email address of each advisor.

None

ITEM 10 ISSUER CERTIFICATION

I, Michael Anthony Paul, certify that:

1. I have reviewed this Quarterly Report of Itoco Mining Corp.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary 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 disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: January 6, 2017

/s/ Michael Anthony Paul
Michael Anthony Paul
Chief Executive Officer
(Principal Executive Officer)

I, Alpha Pang, certify that:

1. I have reviewed this Quarterly Report of Itoco Mining Corp.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary 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 disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: January 6, 2017

/s/ Alpha Pang

Alpha Pang

Chief Financial Officer

(Principal Financial Officer)