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

FORM 10-Q

Quarterly Report Under
the Securities Exchange Act of 1934

For Quarter Ended: **March 31, 2016**

Commission File Number: **000-52898**

SUNSHINE BIOPHARMA INC.

(Exact name of small business issuer as specified in its charter)

Colorado	**20-5566275**
(State of other jurisdiction of incorporation)	(IRS Employer ID No.)

469 Jean-Talon West
3rd Floor
Montreal, Quebec, Canada H3N 1R4
(Address of principal executive offices)

(514) 764-9698
(Issuer's Telephone Number)

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

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

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

Large accelerated filer	o	Accelerated filer	o
Non-accelerated filer (Do not check if a smaller reporting company)	o	Smaller reporting company	þ

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

The number of shares of the registrant's only class of common stock issued and outstanding as of May 9, 2016, was 268,876,353 shares.

TABLE OF CONTENTS

PART I.
FINANCIAL INFORMATION

PART II
OTHER INFORMATION

Sunshine Biopharma, Inc.
Consolidated Balance Sheet

	Unaudited March 31, 2016	Audited December 31, 2015
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 123,337	$ 50,798
Receivables and prepaid expenses	103,155	3,111
Total Current Assets	226,492	53,909
Equipment (net of $695 and $479 depreciation resepctively)	4,098	4,314
Patents (net of $18,800 and $3,772 amortization respectively)	600,010	615,038
TOTAL ASSETS	$ 830,600	$ 673,261
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Current portion of note payable	269,142	305,178
Current portion of note payable - related party	835,394	835,394
Accounts payable	24,475	46,591
Accounts payable - related party	50,487	80,487
Interest payable	6,490	2,656
Total current liabilities	1,185,988	1,270,306
TOTAL LIABILITIES	1,185,988	1,270,306
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY (DEFICIT)		
Preferred stock, Series A $0.10 par value per share; Authorized 850,000 Shares; Issued and outstanding -0- shares.	-	-
Preferred stock, Series B $0.10 par value per share; Authorized 500,000 Shares; Issued and outstanding 500,000 shares.	50,000	50,000
Common Stock, $0.001 per share; Authorized 500,000,000 Shares; Issued and outstanding 232,876,353 and 198,265,118 at March 31, 2016 and December 31, 2015 respectively	232,876	198,265
Capital paid in excess of par value	8,757,548	8,235,217
Accumulated comprehensive income	(9,251)	740
Accumulated (Deficit)	(9,386,561)	(9,081,267)
TOTAL SHAREHOLDERS' EQUITY (DEFICIT)	(355,388)	(597,045)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)	$ 830,600	$ 673,261

See Accompanying Notes To These Financial Statements.

Sunshine Biopharma, Inc.
Unaudited Consolidated Statement Of Operations and Comprehensive Loss

	Unaudited 3 Months Ended Match 31, 2016	Unaudited 3 Months Ended Match 31, 2015
Revenue:	$ -	$ -
General & Administrative Expenses		
Accounting	6,800	5,400
Amortization & depreciation	15,244	-
Consulting	14,184	20,000
Legal	28,099	42,851
Licenses	-	50,000
Office	3,269	3,424
Stock Transfer Fee	2,086	3,150
Total G & A	69,682	124,825
(Loss) from operations	(69,682)	(124,825)
Other Income (expense):		
Forign exchange gain	-	-
Interest expense	(6,954)	(169,542)
Litigation settlement proceeds	25,000	
Loss on debt conversions	(253,658)	-
Total Other (Expense)	(235,612)	(169,542)
Net (loss)	$ (305,294)	$ (294,367)
Basic (Loss) per common share	$ 0.00	$ 0.00
Weighted Average Common Shares Outstanding	215,596,040	64,688,934
Net Income (Loss)	$ (305,294)	$ (294,367)
Other comprehensive income:		
Unrealized Gain (Loss) from Foreigh Exchange Translations	(9,991)	-
Comprehensive (Loss)	(315,285)	(294,367)
Basic (Loss) per common share	$ 0.00	$ 0.00
Weighted Average Common Shares Outstanding	215,596,040	78,942,780

See Accompanying Notes To These Financial Statements.

Sunshine Biopharma, Inc.
Unaudited Consolidated Statement Of Cash Flows

	Unaudited 3 Months Ended Match 31, 2016	Unaudited 3 Months Ended Match 31, 2015
Cash Flows From Operating Activities:		
Comprehensive (Loss)	$ (305,294)	$ (294,367)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	15,244	-
Stock issued for licenses, services, and other assets	-	-
Stock issued for payment interest	3,120	-
Loss on debt conversion	253,658	-
Stock issued for payment of expenses	-	166,154
(Increase) in prepaid expenses	(44)	-
Increase (decrease) in Accounts Payable	(52,116)	11,830
Increase in interest payable	3,834	3,387
Net Cash Flows (used) in operations	(81,598)	(112,996)
Cash Flows From Investing Activities:		
Net Cash Flows (used) in Investing activities	-	-
Cash Flows From Financing Activities:		
Proceed from note payable	82,000	-
Note payable used to pay origionation fees & interest	3,000	-
Sale of common stock	79,128	118,275
Net Cash Flows provided by financing activities	164,128	118,275
Net Increase (Decrease) In Cash and cash equivalents	82,530	5,279
Foreign currency translation adjustment	(9,991)	
Cash and cash equivalents at beginning of period	50,798	143,423
Cash and cash equivalents at end of period	$ 123,337	$ 148,702
Supplementary Disclosure Of Cash Flow Information:		
Stock issued for services, licenses and other assets	$ 100,000	$ -
Stock issued for note conversions including interest	$ 377,814	$ 333,144
Stock issued for interest	$ -	$ 2,817
Cash paid for interest	$ -	$ -
Cash paid for income taxes	$ -	$ -

See Accompanying Notes To These Financial Statements.

Note 1 – Descriptions of Business

Mountain West Business Solutions, Inc. (“MWBS”) was incorporated on August 31, 2006, in the State of Colorado. Sunshine Etopo, Inc. (formerly Sunshine Biopharma, Inc.) was incorporated in the State of Colorado on August 17, 2009. Effective October 15, 2009, MWBS was acquired by Sunshine Etopo, Inc. in a transaction classified as a reverse acquisition. MWBS concurrently changed its name to Sunshine Biopharma, Inc. The financial statements represent the consolidated activity of Sunshine Biopharma, Inc. and Sunshine Biopharma Canada Inc. Sunshine Biopharma, Inc. and Sunshine Biopharma Canada Inc. are hereinafter referred to collectively as the "Company". The Company was formed for the purposes of conducting research, development and commercialization of drugs for the treatment of various forms of cancer. The Company may also engage in any other business that is permitted by law, as designated by the Board of Directors of the Company.

In July 2014, the Company formed a wholly owned Canadian subsidiary, Sunshine Biopharma Canada Inc. (“Sunshine Canada”) for the purposes of conducting pharmaceutical business in Canada and elsewhere around the globe. Sunshine Canada is currently working on securing a Drug Establishment License from Health Canada and signing manufacturing, marketing, sales and distribution contracts for various generic pharmaceuticals for sale in Canada and overseas.
During the last three month period the Company has continued to raise money through stock sales and borrowings.

The Company’s activities are subject to significant risks and uncertainties, including failing to secure additional funding to operationalize the Company’s current technology before another company develops a similar technology and drug.

Note 2 – Summary of Significant Accounting Policies

This summary of significant accounting policies is presented to assist the reader in understanding the Company's financial statements. The consolidated financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

PRINCIPLES OF CONSOLIDATION

The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All intercompany accounts and transactions have been eliminated in consolidation.

USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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. The more significant estimates and assumptions made by management are valuation of equity instruments, depreciation of property and equipment, and deferred tax asset valuation. Actual results could differ from those estimates as the current economic environment has increased the degree of uncertainty inherent in these estimates and assumptions.

CASH AND CASH EQUIVALENTS

For the Balance Sheets and Statement of Cash Flows, all highly liquid investments with maturity of 90 days or less are considered to be cash equivalents. The Company had a cash balance of $123,337 and $50,798 as of March 31, 2016 and December 31, 2015, respectively. At times such cash balances may be in excess of the FDIC limit of $250,000.

EARNINGS PER SHARE

The Company has adopted the FASB ASC Topic 260 regarding earnings / loss per share, which provides for calculation of "basic" and "diluted" earnings / loss per share. Basic earnings / loss per share includes no dilution and is computed by dividing net income / loss available to common shareholders by the weighted average common shares outstanding for the period. Diluted earnings / loss per share reflect the potential dilution of securities that could share in the earnings of an entity similar to fully diluted earnings / loss per share.

Other than the Notes Payable specified under Note 5 below, there were no potentially dilutive instruments outstanding during the interim period ended March 31, 2016 or the year ended December 31, 2015.

INCOME TAXES

The Company follows the asset and liability method of accounting for deferred income taxes. The asset and liability method requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between financial accounting and tax bases of assets and liabilities. The Company accounts for income taxes pursuant to ASC 740. There was no increase in liabilities for unrecognized tax benefits as a result of this implementation. The Company recognizes accrued interest related to unrecognized tax benefits in interest expense and penalties in general and administrative expense.

FOREIGN CURRENCY

The Company has operations in Canada; however, the functional and reporting currency is in U.S. dollars. To come to this conclusion the Company considered the direction of ASC section 830-10-55.

Selling Price and Market – As an office is located in Canada; the Company is performing consulting services to Canadian based customers on a limited basis. The Company has not had any product sales but anticipates 100% of its customers will be in the United States and these sales are paid in U.S. dollars. This indicates the functional currency is U.S. dollars.

Financing – The Company's financing has been generated largely in U.S. dollars from the United States. This indicates the functional currency is U.S. dollars.

Expenses – The majority of expense are paid in U.S. dollars. The expenses generated in PRC are paid by a monthly or weekly cash transfer from the U.S. when the expenses are due, resulting in very little foreign currency exposure. This indicates the functional currency is U.S. dollars.

Intercompany Transactions – The Company has a few transactions each month between the U.S. and Canadian office. This indicates the functional currency is U.S. dollars.

Due to the functional and reporting currency both being in U.S. dollars, ASC 830-10-45-17 states that a currency translation is not necessary.

REVENUE RECOGNITION

The Company is focused on the research, development and commercialization of drugs for the treatment of various forms of cancer. The Company does not expect to generate revenues until clinical trials of its proposed products are completed. Once completed, revenues would be recognized as its technology is licensed or sold or its products become marketable. The Company recognizes revenues on consulting services, if any, at the time the service is rendered.

GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. Since inception, the Company has had recurring operating losses and negative operating cash flows. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company's continuation as a going concern is dependent on its ability to obtain additional financing to fund operations, implement its business model, and ultimately, to attain profitable operations. The Company will need to secure additional funds through various means, including equity and debt financing or any similar financing. There can be no assurance that the Company will be able to obtain additional debt or equity financing, if and when needed, on terms acceptable to the Company, or at all. Any additional equity or debt financing may involve substantial dilution to the Company's stockholders, restrictive covenants or high interest costs. The Company's long-term liquidity also depends upon its ability to generate revenues and achieve profitability.

The accompanying financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

See the Notes in the 2015 10-K consolidated financial statements for a complete summary of the Company's significant accounting policies.

Note 3 – Unaudited Financial Information

The unaudited financial information included for the three month interim period ended March 31, 2016 was taken from the books and records of the Company without audit. However, such information reflects all adjustments, consisting only of normal recurring adjustments, which in the opinion of management are necessary to reflect properly the results of the interim periods presented. The results of operations for the three month interim period ended March 31, 2016 are not necessarily indicative of the results expected for the fiscal year ending December 31, 2016. Patents are reviewed quarterly for possible impairment. For a complete set of footnotes, reference is made to the Company's Report on Form 10-K for the year ended December 31, 2015, as filed with the Securities and Exchange Commission.

Note 4 – Notes Payable

A Note having a Face Value of $19,142 was entered into on December 31, 2015. This Note accrues interest at the rate of 12% per annum and a total of $574 in accrued interest was expensed during the quarter ended March 31, 2016. This is a Non-convertible Note due on December 31, 2016.

A Note having a principal balance of $83,000 as of December 31, 2015 was fully converted, together with $3,320 of accrued interest thereon, into $0.001 par value Common Stock during the three month period ended March 31, 2016. In connection therewith, 9,906,049 shares of $0.001 par value Common Stock valued at $146,658 were issued generating a loss of $63,658 on conversion.

A Note having a Face Value $203,036 with interest of 12% is due June 30, 2016. This Note is convertible after December 31, 2015 into $0.001 par value Common Stock at a price 35% below market value. During the period ended March 31, 2016, a total of $38,036 in principal was converted into $0.001 par value Common Stock leaving a principal balance of $165,000. In connection this conversion, 7,705,186 shares of $0.001 par value Common Stock valued at $231,156 were issued generating a loss of $193,120 on conversion.

On February 18, 2016, the Company received monies in exchange for a note due November 18, 2016 having a Face Value of $85,000 and accruing interest at 8%. The Note is convertible after 180 days from issuance into $0.001 par value Common Stock at a price 35% below market value.

At March 31, 2016 and December 31, 2015 accrued interest on Notes Payable was $6,490 and $2,656, respectively. All accrued interest was expensed.

Note 5 – Notes Payable Related Entity

On October 8, 2015, the Company acquired from Advanomics Corporation (a related party) U.S. Patent Number 8,236,935 (the "Patent") for the anticancer compound, Adva-27a, which includes all rights to this intellectual property within the United States in exchange for an interest-free note payable for $4,320,000 with annual payments of $360,000 due and payable on or before December 31, commencing in 2016 and continuing until paid in full. The note is collateralized by the Patent. Pursuant to an amendment agreement effective December 28, 2015, this note was cancelled and replaced with a new note having a face value of $210,519, comprised of $155,940 in principal amount which is the seller's (Advanomics Corporation, a related party) book value of the Patent plus $54,579 as an adjustment for the currency exchange difference, which was expensed immediately. This new, interest-free Note is automatically convertible into a fixed number of 80,968,965 shares of the Company's $0.001 par value Common Stock upon the Company completing an increase in its authorized capital such that a sufficient number of Common shares is available for issuance. However, if the Company does not increase its capitalization within 90 days from the date of the Note, interest will begin to accrue at the rate of 10% per annum.

On December 28, 2015, the Company acquired from Advanomics Corporation (a related party) the worldwide issued and pending patents under PCT/FR2007/000697 and PCT/CA2014/000029 (the "Patents") for the anticancer compound, Adva-27a, which include all worldwide rights to this intellectual property in exchange for a note payable for $12,822,499, with interest accruing at 2% per year beginning January 1, 2016 and quarterly payments of $70,000 plus interest commencing the end of March 2016 and continuing until December 2020 when the entire principal balance and all accrued interest will be due. The note is collateralized by the Patents. Pursuant to an amendment agreement, effective December 28, 2015, this note was cancelled and replaced with a new convertible note having a face value of $624,875, comprised of $462,870 in principal amount which is the seller's (Advanomics Corporation, a related party) book value of the Patents, plus a $162,005 amount as an adjustment for the currency exchange difference, which was expensed immediately. This new, interest-free Note is automatically convertible into a fixed number of 240,336,451 shares of $0.001 par value Common Stock upon the Company completing an increase in its authorized capital such that a sufficient number of Common shares is available for issuance. However, if the Company does not increase its capitalization within 90 days from the date of the Note, interest will begin to accrue at the rate of 10% per annum.

Note 6 – Issuance of Common Stock

At March 31, 2016 the Company had issued and outstanding 232,876,353 shares of $0.001 par value Common Stock. During the three months ended March 31, 2016, the Company issued a total of 34,611,235 shares of $0.001 par value Common Stock. Of these, 17,611,235 shares having a market value of $377,814 have been issued reducing debt by $121,036 and interest payable by $3,120 and generating a loss on conversion of $253,658 for the period ended March 31, 2016. The Company issued 7,000,000 shares of $0.001 par value Common Stock for $105,000 Canadian (approximately $79,128 US). For services to be rendered, the Company issued 10,000,000 shares of $0.001 par value Common Stock having a market value of $100,000 or $0.01 per share, to an unaffiliated company that is assisting the Company in the development of manufacturing, marketing, sales and distribution contracts for various generic pharmaceuticals and biomedical products in Canada. These services are for a two year period and will be expensed ratably over a 24 month period commencing April 1, 2016.

The Company declared no dividends through March 31, 2016.

Note 7 – Issuance of Series "B" Preferred Stock

During the year ended December 31, 2015, the Company authorized 500,000 shares of $0.10 par value Series "B" Preferred Stock. The Series "B" Preferred Stock is non-convertible, non-redeemable and non-retractable. It has superior liquidation rights to the Common Stock at $0.10 per share and gives the holder the right to 1,000 votes per share. All 500,000 shares of Series "B" Preferred Shares were issued to the CEO of the Company in exchange for services valued at $50,000.

Note 8 – Earnings (Loss) Per Share

Earnings (loss) per share is computed using the weighted average number of Common Shares outstanding during the period. The Company has adopted ASC 260 (formerly SFAS128), "Earnings per Share". Other than the shares to be issued for the purchased patents as specified under Note 5 above, the Company has no potentially dilutive instruments outstanding.

Note 9 – Financial Statements

For a complete set of footnotes, reference is made to the Company's Report on Form 10-K for the year ended December 31, 2015, as filed with the Securities and Exchange Commission and the audited financial statements included therein.

Note 10 – Income Taxes

Deferred income taxes arise from the temporary differences between financial statement and income tax recognition of net operating losses and other items. Loss carryovers are limited under the Internal Revenue Code should a significant change in ownership occur.

Deferred income tax arise from the temporary differences between financial statement and income tax recognition of net operating losses. These loss carryovers are limited under the Internal Revenue Code should a significant change in ownership occur.

At the year ended December 31, 2015, and the three month period ended March 31, 2016, the Company had approximately $9,386,561 and $9,081,267, respectively in unused federal net operating loss carryforwards, which begin to expire principally in the year 2026. A deferred tax asset at each date of approximately $3,626,029 and $3,508,093 respectively resulting from the loss carry forwards has been offset by a 100% valuation allowance. The change in the valuation allowance for the periods ended March 31, 2016 and December 31, 2015 was approximately $117,936 and $843,206, respectively.

Note 11 – Related Party Transactions

On October 8, 2015, the Company acquired from Advanomics Corporation (a related party) U.S. Patent Number 8,236,935 (the "Patent") for the anticancer compound, Adva-27a, which includes all rights to this intellectual property within the United States in exchange for an interest-free note payable for $4,320,000 with annual payments of $360,000 due and payable on or before December 31, commencing in 2016 and continuing until paid in full. The note is collateralized by the Patent. Pursuant to an amendment agreement effective December 28, 2015, this note was cancelled and replaced with a new note having a face value of $210,519, comprised of $155,940 in principal amount which is the seller's (Advanomics Corporation, a related party) book value of the Patent plus $54,579 as an adjustment for the currency exchange difference, which was expensed immediately. This new, interest-free Note is automatically convertible into a fixed number of 80,968,965 shares of the Company's $0.001 par value Common Stock upon the Company completing an increase in its authorized capital such that a sufficient number of Common shares is available for issuance. However, if the Company does not increase its capitalization within 90 days from the date of the Note, interest will begin to accrue at the rate of 10% per annum.

On December 28, 2015, the Company acquired from Advanomics Corporation (a related party) the worldwide issued and pending patents under PCT/FR2007/000697 and PCT/CA2014/000029 (the "Patents") for the anticancer compound, Adva-27a, which include all worldwide rights to this intellectual property in exchange for a note payable for $12,822,499, with interest accruing at 2% per year beginning January 1, 2016 and quarterly payments of $70,000 plus interest commencing the end of March 2016 and continuing until December 2020 when the entire principal balance and all accrued interest will be due. The note is collateralized by the Patents. Pursuant to an amendment agreement, effective December 28, 2015, this note was cancelled and replaced with a new convertible note having a face value of $624,875, comprised of $462,870 in principal amount which is the seller's (Advanomics Corporation, a related party) book value of the Patents, plus a $162,005 amount as an adjustment for the currency exchange difference, which was expensed immediately. This new, interest-free note is automatically convertible into a fixed number of 240,336,451 shares of $0.001 par value Common Stock upon the Company completing an increase in its authorized capital such that a sufficient number of Common shares is available for issuance. However, if the Company does not increase its capitalization within 90 days from the date of the Note , interest will begin to accrue at the rate of 10% per annum.

Prior to the aforesaid patent purchase transactions the Company had been licensing its technology on an exclusive basis ("Exclusive License Agreement") from Advanomics. On December 21, 2011, the Company executed an amendment to the Exclusive License Agreement which waived a condition of termination and revised the consideration payable to Advanomics. The original Exclusive License Agreement required the Company to exercise an option to purchase shares in Advanomics for aggregate consideration of $9,700,000.00 ($5.00 per share). This obligation was waived and replaced with an annual licensing fee of $360,000.00 and reimbursement of R&D expenses incurred by Advanomics in connection with Adva-27a, the Licensed Material as defined in the original Exclusive License Agreement.

Certain members of the Company's management, including Dr. Steve N. Slilaty, our President, CEO and a Director and Camille Sebaaly, our CFO, Secretary and a Director, hold similar positions with Advanomics Corporation, the seller of the Adva-27a patents recently acquired by the Company (See Note 5 above).

The Company's principal place of business is located at 469 Jean-Talon West, 3rd Floor, Montreal, Quebec, Canada, H3N 1R4. This is also the location of Advanomics, who continues to provide this space to the Company on a rent free basis as of the date of this Report. Dr. Steve N. Slilaty, the Company's Chief Executive Officer and a Director, is an Officer, Director and principal shareholder of Advanomics.

Note 12 – Subsequent Events

In April 2016, the Directors of the Company were issued an aggregate of 36,000,000 shares of the Company's $0.001 par value Common Stock (12,000,000 shares per Director) in consideration for services rendered through December 31, 2015 valued at $36,000.

PART I.

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 AND HISTORY

We were incorporated in the State of Colorado on August 31, 2006 under the name "Mountain West Business Solutions, Inc." Until October 2009, our business was to provide management consulting with regard to accounting, computer and general business issues for small and home-office based companies. Effective October 15, 2009, we executed an agreement to acquire Sunshine Biopharma, Inc., a Colorado corporation, in exchange for the issuance of 21,962,000 shares of our Common Stock and 850,000 shares of Convertible Preferred Stock, each convertible into twenty (20) shares of our Common Stock. As a result of this transaction we changed our name to "Sunshine Biopharma, Inc. and our officers and directors resigned their positions with us and were replaced by our then current management. The majority of the Common Shares and all of the Convertible Preferred Shares we issued in this transaction were issued to Advanomics Corporation, a privately held Canadian company ("Advanomics"). On December 21, 2011, Advanomics exercised its right to convert the 850,000 shares of Series "A" Preferred Stock it held in our Company into 17,000,000 shares of Common Stock. *See* PART III, Item 10, below.

Our principal place of business is located at 469 Jean-Talon West, 3rd Floor, Montreal, Quebec, Canada H3N 1R4. Our phone number is (514) 764-9698 and our website address is www.sunshinebiopharma.com.

We have not been subject to any bankruptcy, receivership or similar proceeding.

RESULTS OF OPERATIONS

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

For the three months ended March 31, 2016 and 2015, we did not generate any revenues.

General and administrative expenses during the three month period ended March 31, 2016 were $69,682, compared to general and administrative expense of $124,825 incurred during the three month period ended March 31, 2015, a decrease of $55,143. This decrease is primarily attributable to the elimination of the $50,000 license fee we incurred during 2015 that we did not incur in the three months ended March 31, 2016 because we acquired the patent rights which were the subject of the license fee. See "Plan of Operation – Acquisition of Patents" below. We also incurred lower legal fees and consulting fees during the three months ended March 31, 2016, compared to the similar period in 2015. We incurred $15,244 in amortization and depreciation during the three months ended March 31, 2016. We did not incur these costs during the same period in 2015. We incurred no R&D charges during the three months ended March 31, 2016, as our management concentrated on raising money to manufacture our drug. Most of our other expenses remained relatively constant during the three month period ended March 31, 2016 compared to the similar period in 2015. We also incurred $6,954 in interest expense during the three months ended March 31, 2016, compared to $169,542 in interest expense during the similar period in 2015 as a result of decreased borrowings. However, we incurred $253,658 in losses arising from debt conversion during the three months ended March 31, 2016 that we did not incur during the similar period in 2015.

As a result, we incurred a net loss of $305,294 ($0.00 per share) for the three month period ended March 31, 2016, compared to a net loss of $294,367 ($0.00 per share) during the three month period ended March 31, 2015.

Because we did not generate any revenues since our inception, following is our Plan of Operation.

PLAN OF OPERATION

We are currently a pharmaceutical company focused on the research, development and commercialization of drugs for the treatment of various forms of cancer. In addition, we have recently entered the generic pharmaceuticals business and we are currently expanding our operations in this sector. See "Development of New Business" below. The preclinical studies for our lead compound, Adva-27a, a multi-purpose antitumor compound, were largely completed in late 2011. We have since conducted additional preclinical work and manufacturing process development. We are now continuing our clinical development of Adva-27a by conducting the next sequence of steps comprised of Good Manufacturing Practice ("GMP") manufacturing of a 2 kilogram quantity of our drug, Investigational New Drug ("IND")-enabling studies, regulatory filing and Phase I clinical trials. We plan to conduct our Phase I clinical trials for Adva-27a at the Jewish General Hospital, Montreal, Canada, one of McGill University's Hospital Centers. The planned indication will be pancreatic cancer in parallel to multidrug resistant breast cancer, as Adva-27a has shown a positive effect on both of these aggressive cancer types for which there is currently little or no treatment options available. See "Clinical Trials" below.

Acquisition of Patents

On October 8, 2015, we executed a Patent Purchase Agreement (the "October Purchase Agreement"), with Advanomics (a related party), pursuant to which we acquired all of the right, title and interest in and to U.S. Patent Number 8,236,935 (the "US Patent") for our Adva-27a anticancer compound. The October Purchase Agreement provided us with direct ownership of the US Patent, which includes all rights to this intellectual property within the United States. Prior, we had been licensing the right to use the US Patent from Advanomics pursuant to the terms of an Exclusive License Agreement, as amended (the "Exclusive License Agreement"). In consideration for the assignment of the US Patent, we agreed to make payments of twelve (12) consecutive annual payments of $360,000 starting in 2016. Advanomics was granted a security interest in the US Patent until all payments due under the October Purchase Agreements were made. The October Purchase Agreement terminated the Exclusive License Agreement and all obligations thereunder.

Effective December 28, 2015, we executed an amendment to the October Purchase Agreement. Pursuant to this amendment, the note of the October Purchase Agreement was cancelled and replaced with a new note having a face value of $210,519, comprised of $155,940 in principal amount which is Advanomics' book value of the US Patent, plus $54,579 as an adjustment for the currency exchange difference. The new note is interest-free and automatically convertible into 80,968,965 shares of our Common Stock once we increase our authorized capital so that we have sufficient shares of our Common Stock authorized for issuance. Advanomics has retained a security interest in the US Patent until such time as the automatic conversion of the new note into Common Shares is completed.

On December 28, 2015, we executed a second Patent Purchase Agreement (the "December Purchase Agreement") with Advanomics pursuant to which we acquired all of the right, title and interest in and to all of the remaining worldwide rights in and to patents issued and pending under PCT/FR2007/000697 and PCT/CA2014/000029 (the "Worldwide Patents") for our anticancer compound, Adva-27a. The purchase price paid by us for the Worldwide Patents was $12,822,499, which was payable pursuant to the terms of a secured promissory note, with quarterly payments of $70,000 in principal and interest beginning in March 2016 and continuing each consecutive calendar quarter thereafter through December 2020.

Subsequently, we agreed to amend the December Purchase Agreement. Pursuant to this amendment, the note of the December Purchase Agreement was cancelled and replaced with a new note having a face value of $624,875, comprised of $462,870 in principal amount, which is the Advanomics book value of the Worldwide Patents, plus $162,005 as an adjustment for the currency exchange difference. The new note is interest-free and automatically convertible into 240,336,451 shares of our Common Stock upon our completing an increase in our authorized capital so that we have sufficient shares of Common Stock authorized for issuance. The effective date of this amendment was December 28, 2015.

As a result of the aforesaid two transactions we now own all of the patents and rights throughout the world for Adva-27a. The US Patent and the Worldwide Patents described above are herein jointly referred to as the "Patents."

The aggregate consideration specified in the two original Patent Purchase Agreements created debt obligations to us of $17,142,499, including annual and quarterly payments totaling $640,000. It was believed that purchase of the Patents would facilitate our ability to obtain the funding necessary to complete the development and Food and Drug Administration ("FDA") approval process for Adva-27a. However, it became apparent that the burdensome financial obligations imposed by the terms of the original Patent Purchase Agreements were not conducive to our obtaining such financing, to the mutual detriment of both ourselves and Advanomics. Accordingly, we executed the aforesaid amendments to the original Patent Purchase Agreements which provided for (i) reduction of the purchase price of the Patents from $17,142,499 to $618,810, the Advanomics book value of the Patents, (ii) elimination of all cash payments obligations, and (iii) automatic convertibility of the new promissory notes for the new purchase price into an aggregate of 321,305,415 shares of Common Stock upon our increasing our authorized capital such that this number of Common Shares can be issued.

Prior to the aforesaid patent purchase transactions, we were licensing our Adva-27a technology on an exclusive basis from Advanomics ("Exclusive License Agreement"). On December 21, 2011, we executed an amendment to the Exclusive License Agreement which waived a condition of termination and revised the consideration payable to Advanomics. The original Exclusive License Agreement required us to exercise an option to purchase shares in Advanomics for aggregate consideration of $9,700,000 ($5.00 per share). This obligation was waived and replaced with an annual licensing fee of $360,000.00 and reimbursement of research and development ("R&D") expenses incurred by Advanomics in connection with Adva-27a, the Licensed Material as defined in the Exclusive License Agreement. See "Certain Relationships and Related Transactions."

We believe the financial terms of the two aforesaid Patent Purchase Agreements and Amendments thereof are more favorable to us than under the Exclusive License Agreement. Our obligations under the Exclusive License Agreement required us to pay Advanomics a perpetual annual license fee of $360,000 and reimburse Advanomics for all R&D expenses incurred by Advanomics in connection with Adva-27a, the Licensed Material (as defined in the Exclusive License Agreement). The Patent Purchase Agreements terminated the Exclusive License Agreement and all obligations thereunder and provided for purchase of the Patents as described above.

Certain members of our management, including Dr. Steve N. Slilaty, our President, CEO and a Director and Camille Sebaaly, our Secretary, CFO and a Director, hold similar positions with Advanomics. We believe that the terms of the patent acquisitions are fair and reasonable and will result in a greater opportunity for us to obtain the funding necessary to complete the development and approval process of the FDA for Adva-27a. However, there are no assurances this will occur and as of the date of this report, we have no binding commitment from any financing source to provide us with the funds necessary to complete the approval process.

In addition to purchasing the Patents, we are planning to initiate our own R&D program as soon as practicable once financing is in place. There are no assurances that we will obtain the financing necessary to allow us to implement this aspect of our business plan, or to enter clinical trials. See "Management's Discussion and Analysis of Financial Condition – Liquidity and Capital Resources" below.

Our Lead Compound (Adva-27a)

Our initial drug candidate is Adva-27a, a GEM-difluorinated C-glycoside derivative of Podophyllotoxin, targeted for various forms of cancer. If we are successful in our current financing efforts, Adva-27a is expected to enter Phase I clinical trials for pancreatic cancer and multidrug resistant breast cancer in mid to late 2017. See “Clinical Development Path” and “Clinical Trials” below. Etoposide, which is also a derivative of Podophyllotoxin, is currently on the market and is used to treat various types of cancer including leukemia, lymphoma, testicular cancer, lung cancer, brain cancer, prostate cancer, bladder cancer, colon cancer, ovarian cancer, liver cancer and several other forms of cancer. Like Etoposide, Adva-27a is a Topoisomerase II inhibitor; however, unlike Etoposide and other anti-tumor drugs currently in use, Adva-27a is able to destroy multidrug resistant cancer cells. Adva-27a is a new chemical entity and has been shown to have distinct and more desirable biological properties compared to Etoposide. Most notably, Adva-27a is very effective against multidrug resistant breast cancer cells while Etoposide has no activity against this aggressive form of cancer (see Figure 1). In other side-by-side studies against Etoposide as a reference, Adva-27a showed markedly improved cell killing activity in various other cancer types, particularly prostate, colon and lung cancer (see Table 1). Our preclinical studies to date have shown that:

- Adva-27a is effective at killing different types of multidrug resistant cancer cells, including:
  - Breast Cancer Cells (MCF-7/MDR)
  - Small Cell Lung Cancer Cells (H69AR)
  - Uterine Cancer (MES-SA/Dx5)
  - Pancreatic Cancer (Panc-1)
- Adva-27a is unaffected by P-Glycoprotein, the enzyme responsible for making cancer cells resistant to anti-tumor drugs.
- Adva-27a has excellent clearance time (half-life = 54 minutes) as indicated by human microsomes stability studies and pharmacokinetics data in rats.
- Adva-27a clearance is independent of Cytochrome P450, a mechanism that is less likely to produce toxic intermediates.
- Adva-27a is an excellent inhibitor of Topoisomerase II with an IC50 of only 13.7 micromolar (this number has recently been reduce to 1.44 micromolar as a result of resolving the two isomeric forms of Adva-27a).
- Adva-27a has shown excellent pharmacokinetics profile as indicated by studies done in rats.
- Adva-27a does not inhibit tubulin assembly.

These and other preclinical data have been published in ANTICANCER RESEARCH, a peer-reviewed International Journal of Cancer Research and Treatment. The manuscript entitled "Adva-27a, a Novel Podophyllotoxin Derivative Found to Be Effective Against Multidrug Resistant Human Cancer Cells" appeared in print in the October 2012 issue of the journal [ANTICANCER RESEARCH **32**: 4423-4432 (2012)]. A copy of the full manuscript as it appeared in the journal is available on our website at www.sunshinebiopharma.com.

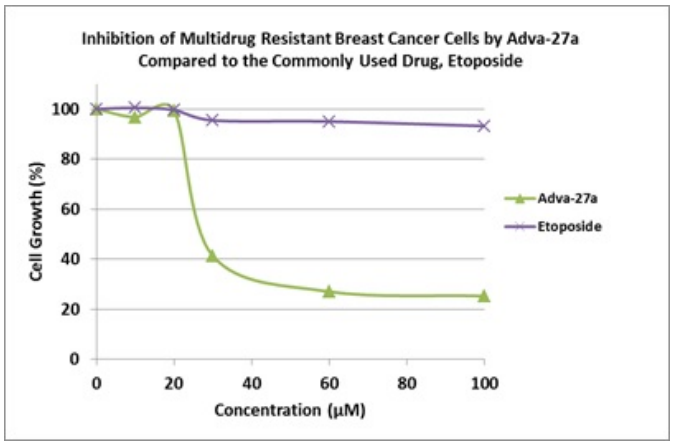


Figure 1

PERCENT INHIBITION OF CELL GROWTH AT 10 MICROMOLAR*

Cell Line Cancer Type	KB Nasopharynx	PC3 Prostate	MCF7 Breast	MCF7/MDR MDR Breast**	SF268 Brain	HL60 Leukemia	HT29 Colon	A594 Lung
Etoposide	84	47	57	22	82	75	79	65
Adva-27a***	91	63	53	70	65	79	87	78

*Data published in PCT/FR2007/000697 **Multidrug resistant breast cancer ***Our lead compound

Table 1

Clinical Development Path

The early stage preclinical studies for our lead compound, Adva-27a, were successfully completed and the results have been published in ANTICANCER RESEARCH **32**: 4423-4432 (2012). We have been delayed in our implementation of our clinical development program due to lack of funding. Our fund raising efforts are continuing and as soon as adequate financing is in place we will continue our clinical development program of Adva-27a by conducting the next sequence of steps comprised of the following. There are no assurances we will be successful in our fund raising efforts:

- GMP Manufacturing of 2 kilogram for use in IND-Enabling Studies and Phase I Clinical Trials
- IND-Enabling Studies
- Regulatory Filing (Fast-Track Status Anticipated)
- Phase I Clinical Trials (Pancreatic Cancer and Multidrug Resistant Breast Cancer)

GMP Manufacturing

On November 14, 2014, we entered into a Manufacturing Services Agreement with Lonza Ltd. and Lonza Sales Ltd. (hereinafter jointly referred to as "Lonza"), whereby we engaged Lonza to be the manufacturer of our Adva-27a anticancer drug (the "Lonza Agreement"). Lonza is one of the world's leading and most-trusted manufacturers of pharmaceutical ingredients. Headquartered in Basel, Switzerland, Lonza has more than 40 major manufacturing facilities worldwide and is currently manufacturing 2 kilograms of our Adva-27a for clinical trials. The Lonza Agreement was effective November 10, 2014, has a term of 5 years, and may be extended or terminated earlier as provided in the Lonza Agreement.

In June 2015 we received a sample of the scale-up manufacturing process for evaluation and confirmation of adherence to specifications. Based upon our laboratory analyses, the sample meets all of the required chemical, physical and biological specifications. The amount of material (the "Yield") generated by this pilot run was found to be significantly lower than anticipated and we are currently working towards finding possible solutions to increase the Yield. If the timetable for generating the 2-kilogram quantity is met, of which there can be no assurance, and subject to receipt of the necessary financing, also for which no assurances can be provided, we expect to move into Phase I of our clinical trials in mid to late 2017.

Pursuant to the terms of the Lonza Agreement, Lonza will manufacture our drug in accordance with current Good Manufacturing Practices ("cGMP") in compliance with the regulations applicable in the U.S., Canada, Europe and other countries around the world relating to the manufacturing of medicinal products for human use. Lonza will build a master drug file for our Adva-27a drug and will have it ready for filing with regulatory authorities as may be required to secure ultimate drug approval. The Lonza Agreement provides for us to maintain one representative of our Company at their facility during the manufacturing process. Quality assurance and control is the responsibility of both Lonza and us during the process.

We have the right to inspect, test and approve all batches to insure compliance with the manufacturing specifications, which is required to be completed within 30 days after release of a batch. In the event of a dispute regarding compliance with the manufacturing specifications, the dispute will be resolved ultimately by independent analysis and testing. The Lonza Agreement contains customary warranties and disclaimers, confidentiality provisions as well as mutual indemnifications common in agreements of this type.

Clinical Trials

Adva-27a's initial indication will be pancreatic cancer and multidrug resistant breast cancer for which there are currently little or no treatment options available. In June 2011 we concluded an agreement with McGill University's Jewish General Hospital in Montreal, Canada to conduct Phase I clinical trials for these two indications. All aspects of the planned clinical trials in Canada will employ FDA standards at all levels. Subject to obtaining the necessary financing, we now anticipate that Phase I clinical trials will commence in mid to late 2017 and we estimate that it will take 18 months to complete, at which time we expect to receive limited marketing approval for "compassionate-use" under the FDA and similar guidelines in Canada. See "Marketing" below.

Marketing

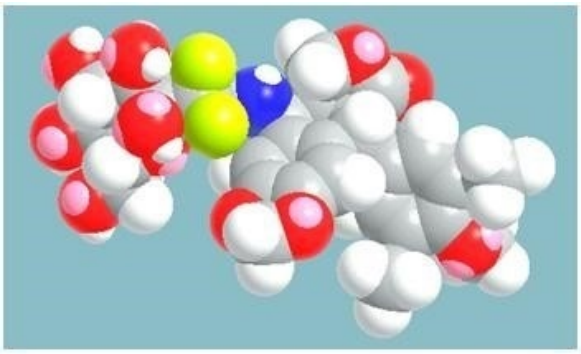
According to the American Cancer Society, nearly 1.5 million new cases of cancer are diagnosed in the U.S. each year. Given the terminal and limited treatment options available for the pancreatic cancer and multidrug resistant breast cancer indications we are planning to study, we anticipate being granted limited marketing approval ("compassionate-use") for our Adva-27a following receipt of funding and a successful Phase I clinical trial. There are no assurances that either will occur. Such limited approval will allow us to make the drug available to various hospitals and health care centers for experimental therapy and/or "compassionate-use", thereby generating some revenues in the near-term.

We believe that upon successful completion of Phase I Clinical Trials we may receive one or more offers from large pharmaceutical companies to buyout or license our drug. However, there are no assurances that our Phase I Trials will be successful, or if successful, that any pharmaceutical companies will make an acceptable offer to us. In the event we do not consummate such a transaction, we will require significant capital in order to manufacture and market our new drug.

Intellectual Property

Effective October 8, 2015, we executed a Patent Purchase Agreement (the "October Purchase Agreement"), with Advanomics, a related party, pursuant to which we acquired all of the right, title and interest in and to U.S. Patent Number 8,236,935 (the "US Patent") for our anticancer compound, Adva-27a. On December 28, 2015, we executed a second Patent Purchase Agreement (the "December Purchase Agreement"), with Advanomics, pursuant to which we acquired all of the right, title and interest in and to all of the remaining worldwide rights covered by issued and pending patents under PCT/FR2007/000697 and PCT/CA2014/000029 (the "Worldwide Patents") for our anticancer compound, Adva-27a. See "Business – Acquisition of Patents" above.

Effective December 28, 2015, we entered into amendments (the "Amendments") of these Purchase Agreements pursuant to which the total purchase price was reduced from $17,142,499 to $618,810, the book value of this intellectual property on the financial statements of Advanomics. Further, the Amendments provided for automatic conversion of the promissory notes representing the new purchase price into an aggregate of 321,305,415 shares of our Common Stock once we increase our authorized capital such that these shares can be issued. The October and December Purchase Agreements and Amendments thereof provide us with direct ownership of all worldwide patents and rights pertaining to Adva-27a.



Our Lead Anti-Cancer Compound, Adva-27a, in 3D

Development of New Business

On July 25, 2015, we formed Sunshine Biopharma Canada Inc., a Canadian wholly owned subsidiary for the purposes of conducting generic pharmaceuticals business in Canada and elsewhere around the globe. While no assurances can be provided and subject to the availability of adequate financing, of which there is no assurance, we anticipate that Sunshine Biopharma Canada will soon secure a Drug Establishment License ("DEL") from Health Canada and proceed to signing manufacturing, marketing, sales and distribution contracts for various generic pharmaceuticals and biomedical products. This new effort broadens our business scope and provides us with the opportunity to generate revenues in the near to mid-term. We anticipate that the revenues to be generated from the sales of generic pharmaceuticals will ultimately fund our Adva-27a and other proprietary drug development activities. There are no assurances that we will be able to sign applicable contracts or generate profits from these anticipated new operations. In addition to revenue generation, we anticipate that as a result of these activities, Sunshine Biopharma Canada will then be well positioned for the marketing and distribution of Adva-27a, our flagship oncology drug candidate currently being developed for the treatment of pancreatic cancer and multidrug resistant breast cancer, provided that Adva-27a is approved for such marketing and distribution, of which there can be no assurance.

While no assurances can be provided, we are also planning to expand our product line through acquisitions and/or in-licensing as well as in-house research and development.

LIQUIDITY AND CAPITAL RESOURCES

As of March 31, 2016, we had cash or cash equivalents of $123,337.

Net cash used in operating activities was $81,598 during the three month period ended March 31, 2016, compared to $112,996 for the three month period ended March 31, 2015. We anticipate that overhead costs in current operations will increase in the future once our research and development activities discussed above are incurred.

Cash flows from financing activities were $164,128 for the three month periods ended March 31, 2016, compared to $118,275 during the three months ended March 31, 2015. Cash flows used by investing activities were $0 for the three month periods ended March 31, 2016 and 2015.

At March 31, 2016, we had issued and outstanding 232,876,353 shares of $0.001 par value Common Stock. During the three months ended March 31, 2016, we issued a total of 34,611,235 shares of our $0.001 par value Common Stock. Of these, 17,611,235 shares having a market value of $377,814 have been issued reducing debt by $121,036 and interest payable by $3,120 and generating a loss on conversion of $253,658 for the period ended March 31, 2016. We issued 7,000,000 shares of our $0.001 par value Common Stock for $105,000 Canadian (approximately $79,128 US). For services to be rendered, we also issued 10,000,000 shares of our $0.001 par value Common Stock having a market value of $100,000 or $0.01 per share, to an unaffiliated company that is assisting us in the development of manufacturing, marketing, sales and distribution contracts for various generic pharmaceuticals and biomedical products in Canada. These services are for a two year period and will be expensed ratably over a 24 month period commencing April 1, 2016. See "Development of New Business," above.

In March 2015, our Board of Directors authorized a private offering of our Common Stock in Canada pursuant to Regulation S promulgated under the Securities Act of 1933, as amended, wherein we offered up to 60,000,000 shares of our Common Stock at an offering price of $0.015 Canadian per share for aggregate gross proceeds of up to $900,000 Canadian. We accepted two subscriptions each of 10,000,000 shares of our Common Stock for $150,000 Canadian, aggregating $300,000 Canadian or approximately $236,550 US.

We are not generating revenue from our operations, and our ability to implement our business plan for the future will depend on the future availability of financing. Such financing will be required to enable us to further develop our drug research and development capabilities and continue operations. We intend to raise funds through private placements of our Common Stock and through short-term borrowing. We estimate that we will require approximately $5 million in debt and/or equity capital to fully implement our business plan in the future and there are no assurances that we will be able to raise this capital. While we have engaged in discussions with various investment banking firms and venture capitalists to provide us these funds, as of the date of this report we have not reached any agreement with any party that has agreed to provide us with the capital necessary to effectuate our business plan. Our inability to obtain sufficient funds from external sources when needed will have a material adverse effect on our plan of operation, results of operations and financial condition.

Our cost to continue operations as they are now conducted is nominal, but these are expected to increase once we commence Phase I clinical trials. We do not have sufficient funds to cover the anticipated increase in these expenses. We need to raise additional funds in order to continue our existing operations, to initiate research and development activities, and to finance our plans to expand our operations for the next year. If we are successful in raising additional funds, our research and development efforts will continue and expand.

Subsequent Events

In April 2016, our Board of Directors authorized the issuance of 12,000,000 shares of our Common Stock to each of our 3 directors in consideration for services rendered to our Company through December 31, 2015, valued at $0.007 per share, the market price of our Common Stock on the date of issuance.

INFLATION

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

CRITICAL ACCOUNTING ESTIMATES

The discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these consolidated financial statements requires us to make estimates and judgments that affect the amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an on-going basis, we evaluate our estimates based on historical experience and on various other 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. Actual results may differ from these estimates under different assumptions or conditions. The following represents a summary of our critical accounting policies, defined as those policies that we believe are the most important to the portrayal of our financial condition and results of operations and that require management's most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effects of matters that are inherently uncertain.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company and are not required to provide the information under this item pursuant to Regulation S-K.

ITEM 4. CONTROLS AND PROCEDURES.

Disclosure Controls and Procedures - Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) as of the end of the period covered by this report.

These controls are designed to ensure that information required to be disclosed in the reports we file or submit pursuant to the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission, and that such information is accumulated and communicated to our management, including our CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure.

Based on this evaluation, our CEO and CFO concluded that our disclosure controls and procedures were effective as of March 31, 2016, at the reasonable assurance level. We believe that our consolidated financial statements presented in this Form 10-Q fairly present, in all material respects, our financial position, results of operations, and cash flows for all periods presented herein.

Inherent Limitations - Our management, including our Chief Executive Officer and Chief Financial Officer, do not expect that our disclosure controls and procedures will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. The design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within our company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdown can occur because of simple error or mistake. In particular, many of our current processes rely upon manual reviews and processes to ensure that neither human error nor system weakness has resulted in erroneous reporting of financial data.

Changes in Internal Control over Financial Reporting - There were no changes in our internal control over financial reporting during the three month period ended March 31, 2016, which were identified in conjunction with management's evaluation required by paragraph (d) of Rules 13a-15 and 15d-15 under the Exchange Act, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are not party to any material legal proceedings, nor have any such actions been threatened against us.

ITEM 1A. RISK FACTORS

We are a smaller reporting company and are not required to provide the information under this item pursuant to Regulation S-K.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

During the three months ended March 31, 2016, we issued a total of 34,611,235 shares of our $0.001 par value Common Stock. Of these, 17,611,235 shares valued at $377,814 were issued pursuant to convertible notes, which reduced debt by $121,036 and interest payable by $3,120 and generating a loss on conversion of $253,658 for the period ended March 31, 2016. We relied upon the exemption from registration provided by Section 4(1) promulgated under the Securities Act of 1933, as amended to issue these shares.

We also issued 7,000,000 shares of our $0.001 par value Common Stock for $105,000 Canadian (approximately $79,128 US). We relied upon the exemption from registration provided by Regulation S promulgated under the Securities Act of 1933, as amended, to issue these shares. We used the proceeds for working capital.

We also issued 10,000,000 shares of our $0.001 par value Common Stock having a market value of $100,000 or $0.01 per share, to an unaffiliated company that is assisting us in the development of manufacturing, marketing, sales and distribution contracts for various generic pharmaceuticals and biomedical products more fully described above under “Plan of Operation – Development of New Business.” These services are for a two year period and will be expensed ratably over a 24 month period commencing April 1, 2016. We relied upon the exemption from registration provided by Section 4(1) promulgated under the Securities Act of 1933, as amended, to issue these shares.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None

ITEM 4. MINE SAFETY DISCLOSURE

Not Applicable

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS

Exhibit No.	Description
31.1	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32	Certification of Chief Executive Officer and Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities and Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized on May 9, 2016.

SUNSHINE BIOPHARMA, INC.

By: s/ Dr. Steve N. Slilaty
Dr. Steve N. Slilaty,
Principal Executive Officer

By: s/ Camille Sebaaly
Camille Sebaaly,
Principal Financial Officer and
Principal Accounting 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, Steve N. Slilaty, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Sunshine Biopharma, 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 9, 2016

/s/ Steve N. Slilaty
Steve N. Slilaty, 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, Camille Sebaaly, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Sunshine Biopharma, 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 9, 2016

/s/ Camille Sebaaly
Camille Sebaaly, 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 Sunshine Biopharma, Inc. (the "Company") on Form 10-Q for the three month period ended March 31, 2016, as filed with the Securities and Exchange Commission on May 9, 2016 (the "Report"), we, the undersigned, in the capacities and on the date indicated below, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of our knowledge:

1. The Report fully complies with the requirements of Rule 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 9, 2016

/s/ Steve N. Slilaty
Steve N. Slilaty, Chief Executive Officer

Dated: May 9, 2016

/s/ Camille Sebaaly
Camille Sebaaly, Chief Financial Officer