

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

As of March 31, 2017, there were 84,230,628 shares of the registrant's common equity outstanding.

On December 31, 2016, the last business day of the registrant's most recently completed second fiscal quarter, 41,620,628 shares of its common stock, \$0.001 par value per share (its only class of voting or non-voting common equity) were held by non-affiliates of the registrant. The market value of those shares was \$1,664,825, based on the last sale price of \$0.04 per share of the common stock on December 31, 2016. Shares of common stock held by each officer and director and by each shareowner affiliated with a director have been excluded from this calculation because such persons may be deemed to be affiliates. This determination of officer or affiliate status is not necessarily a conclusive determination for other purposes.

DOCUMENTS INCORPORATED BY REFERENCE

Not Applicable

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FORWARD-LOOKING STATEMENTS

Certain statements contained in this Form 10-K, including without limitation, statements including the words “believes,” “estimates”, “expects,” and words of similar import, constitute “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such words and expressions are intended to identify such forward looking statements, but are not intended to constitute the exclusive means of identifying such statements. Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of MV Portfolios, Inc. (the “Company”), or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Given these uncertainties, prospective investors are cautioned not to place undue reliance on such forward looking statements.

PART I

ITEM 1. BUSINESS

Company History

We were incorporated on April 19, 2004, and for much of our history were engaged in the acquisition and exploration of mineral properties. We have shifted our focus during 2014 and are now an intellectual property company that owns patented and unpatented intellectual property. On August 28, 2014, we changed our name to MV Portfolios, Inc.

The MVP Acquisition

During 2014, we acquired 8 issued and 11 pending patents. The patents disclose systems and methods for providing video drive-by data to enable a street level view of a neighborhood surrounding a geographic location. The systems include, generally, a video and data server farm incorporating at least one video storage server that stores video image files containing video driver-by data corresponding to a geographic location, a data base server that processes a data query received from a user over the internet and an image processing server.

On February 7, 2014, we entered into a securities exchange agreement (the "Securities Exchange Agreement") with MVP Portfolio, LLC ("MVP"), MV Patents, LLC ("MV PAT"), and the other members of MVP (MV PAT and such other members, the "Members"). Pursuant to the terms of the Securities Exchange Agreement, the Members sold all of their membership interests in MVP to us in exchange for 9,385,000 shares (the "MVP Exchange Shares") of our post-Reverse Split (defined below) common stock to be issued following completion of the Reverse Split. As a result of the MVP Acquisition, we have acquired the business of MVP, that is, patent licensing and assertion of rights under patents against parties believed to be selling goods or services that rely upon MVP's patented technology.

A summary of the MVP Acquisition and related transactions is discussed below. For a more detailed discussion of the MVP Acquisition and the related transactions, reference is made to the Company's Current Report on Form 8-K filed with the SEC on February 10, 2014, as amended.

Pursuant to the Securities Exchange Agreement:

- At the closing of the MVP Acquisition and pursuant to the terms of the Securities Exchange Agreement, all of the membership interests of MVP issued and outstanding immediately prior to the closing were exchanged (the "Securities Exchange") for the right to receive 9,385,000 post-Reverse Split shares of our common stock.
- Additionally, at the closing of the MVP Acquisition, we paid MV Patents, LLC, the majority member of MVP, \$625,000 in cash consideration, and we agreed to pay to the members of MVP ten (10%) percent of the net proceeds to be received from any Enforcement Activities or Sale Transactions (as such terms are defined in the Securities Exchange Agreement) related to the patents owned or applications pending as of the closing of the MVP Acquisition.
- Upon the closing of the MVP Acquisition, William Meadow was appointed Chief Executive Officer and Chairman of the Board of Directors, Shea Ralph was appointed Chief Financial Officer, Treasurer, Secretary and director and David Rector was appointed Chief Operating Officer (who resigned on January 9, 2015). James Davidson resigned as Chief Executive Officer and a director of the Company and Michael Baybak resigned as Interim Treasurer, Secretary and a director.
- Following the closing of the MVP Acquisition, we acquired and will continue the business of MVP, that is, patent licensing and assertion of rights under patents against parties believed to be selling goods or services that rely upon MVP's patented technology.
- Concurrently with the closing of the MVP Acquisition, we sold to each of David Rector and William Meadow, ten thousand (10,000) shares, for an aggregate of twenty thousand (20,000) shares, of our to-be-authorized and designated Series D Convertible Preferred Stock (the "Series D Preferred Stock") at a post-Reverse Split price of \$0.10 per share. The Series D Preferred Stock will be equivalent in all respects to our common stock, except that each share of Series D Preferred Stock will be entitled to cast 1,000 votes per share and will have a liquidation preference equal to \$0.10 per share. The sale of the Series D Preferred Stock is further discussed below.

The Securities Exchange Agreement contained customary representations and warranties and pre- and post-closing covenants of each party and customary closing conditions. Breaches of the representations and warranties will be subject to customary indemnification provisions, subject to specified aggregate limits of liability.

For financial reporting purposes, the MVP Acquisition is being accounted for as a "reverse merger" rather than a business combination, because the managing member of MV PAT, the majority member of MVP, effectively controlled the Company immediately following the closing of the MVP Acquisition. As such, MVP is deemed to be the accounting acquirer in the transaction and, consequently, the transaction is being treated as a reverse acquisition of the Company by MVP. Accordingly, the assets and liabilities and the historical operations that will be reflected in the Company's ongoing financial statements will be those of MVP. For periods prior to the formation of MVP (July 26, 2013), MV PAT would be deemed the accounting acquirer.

The parties have taken all actions with respect to the Securities Exchange intending that it be treated as a tax-free exchange under Section 351 of the Internal Revenue Code of 1986, as amended. It is expected that the \$625,000 in cash consideration paid to MV PAT will be treated as taxable income to MV PAT.

The issuance of shares of our common stock to the members of MVP in connection with the Securities Exchange was not, and will not be, registered under the Securities Act, in reliance upon the exemption from registration provided by Section 4(a)(2) of the Securities Act, which exempts transactions by an issuer not involving any public offering, and Regulation D promulgated by the SEC under that section. These securities may not be offered or sold absent registration or an applicable exemption from the registration requirement, and are subject to further contractual restrictions on transfer as described below.

2014 10% Convertible Notes Private Placement Offering

Also on February 7, 2014, we completed a first closing of a related private placement offering (the "2014 Notes Offering") of \$2,942,495 in principal amount of our 10% convertible promissory notes (the "2014 Notes"). The 2014 Notes sold in the first closing automatically converted into 5,581,547 shares, including shares issued as converted interest, of the Company's Series C Convertible Preferred Stock, par value \$0.001 per share (the "Series C Preferred Stock"), at a post-Reverse Split conversion price of \$0.50 per share, upon the Company's filing of a Certificate of Designation of Series C Convertible Preferred Stock (the "Certificate of Series C Designation") with the Secretary of State of the State of Nevada following completion of the proposed Authorized Capital Increase (defined below) and the related filing of the Articles Amendments (defined below).

On March 3, 2014, we completed a second closing of the 2014 Notes Offering for gross proceeds of \$1,017,500 (before deducting placement agent fees and expenses of the offering) of which \$25,000 represented the settlement of outstanding legal fees. The 2014 Notes sold in the March 3rd closing automatically converted on August 28, 2014 into 2,135,619 shares, including shares issued as converted interest, of the Company's Series C Preferred Stock.

Prior to August 28, 2014, the Company twice extended the maturity dates of the 2014 Notes. On May 30, 2014, the Company exercised its unilateral right as set forth in Section 1.04 of the 2014 Notes to extend the maturity dates of the 2014 Notes by 90 days.

The other terms and conditions of the Notes remained unchanged. On August 11, 2014, the balance of the February 2014 Notes was reduced to \$2,642,500 and the Company, the holders of the February 2014 Notes and the holders of the March 2014 Notes amended the 2014 Notes to extend the maturity dates of the Notes to November 2, 2014. Except for the amended maturity dates the terms and conditions of the 2014 Notes remained unchanged.

Each share of Series C Preferred Stock will be entitled to a liquidation preference equal to \$0.001 per share. Otherwise, the Series C Preferred Stock will be equivalent in all respects to the Company's common stock, with each share of Series C Preferred stock entitled to one vote and the holders of the Series C Preferred Stock voting together with the holders of the Company's common stock. The Series C Preferred Stock will be convertible on a one-for-one basis into shares of our common stock at the option of the holders, subject to a 9.99% blocker.

In connection with the 2014 Notes Offering, we agreed to pay the placement agent, Cavu Securities, LLC ("Cavu"), a cash commission of between 4% and 10% of the gross funds raised from Investors in the 2014 Notes Offering introduced by the placement agent, for a total of \$295,150, and to issue to Cavu 250,000 post-Reverse Split shares of our common stock as a retainer fee (the "Retainer Shares") and warrants (the "Broker Warrants") to purchase 590,300 shares of our post-Reverse Split common stock. The Broker Warrants have a post-Reverse Split exercise price of \$0.50 per share and expire three years after the date of issuance.

The Company provided the net proceeds from the 2014 Notes Offering to MVP to finance MVP's business relating to the enforcement of its intellectual property rights through litigation against, and/or licensing with, any companies that are believed to be infringing certain of the patents owned by MVP. MVP expects to use the net proceeds from the 2014 Notes Offering to pay legal fees and costs relating to these planned litigations and licensing arrangements.

The Series D Preferred Stock

Concurrently with the closing of the Securities Exchange, we sold to each of David Rector and William Meadow, ten thousand (10,000) shares at a price of \$0.10 per share (calculated on a post-Reverse Split basis) of our to be authorized and designated Series D Convertible Preferred Stock (the "Series D Preferred Stock"). The Series D Preferred Stock will be equivalent in all respects to the Common Stock, other than each share of Series D Preferred Stock will be entitled to cast 1,000 votes per share and will have a liquidation preference equal to \$0.10 per share. Each share of Series D Preferred Stock will automatically convert into One (1) share of Common Stock on the earlier of: (i) the listing the Company's securities on a national securities exchange and (ii) a change of control of the Company. David Rector transferred the 10,000 D shares to Shea Ralph following his resignation from the Company Board.

The Reverse Stock Split and Related Matters

On August 28, 2014, the Company filed a certificate of amendment to its Amended and Restated Articles of Incorporation (the "Amendment") with the Secretary of State of the State of Nevada in order to (i) effectuate a reverse stock split of its common stock with a reverse split ratio of one-for-one hundred (1:100) (the "Reverse Split"), (ii) increase its authorized capitalization from 300,000,000 shares of Common Stock and 22,000,000 share of blank check preferred stock, to 300,000,000 shares of common stock and 50,000,000 shares of blank check preferred stock, par value \$0.001 per share (the "Authorized Capital Increase") and (iii) change its name to "MV Portfolios, Inc." from "California Gold Corp." (the Name Change).

The Name Change and the Reverse Split became effective for our principal market, the OTC Markets, Inc. QB Tier, upon approval by the Financial Industry Regulatory Authority (FINRA) at which time a new trading symbol, "MPVT" became effective.

Description of MVP's Business

MVP is engaged in the business of patent acquisition, product development, patent licensing and when necessary assertion of rights under patents against parties believed to be selling goods or services that rely upon our patented technology. MVP employees and consultants actively contact University Offices of Technology Licensing to review their inventory of existing patents and provisional filings available for license. If a patent or patent application appears to have commercial value once productized, MVP will invest to complete a more robust search for prior art. Once the prior art process is completed, MVP will contract with the University or patent owner to obtain an option for exclusive rights for a 6 to 12 month period. Once an option right is established, MVP will research the market and develop a business plan for angel investors.

The Company owns a patent portfolio we refer to as "*Video Drive-by*" and online mapping, which has previously been used by MVP's predecessors and licensees commercially. We currently own (through MVP) a patent portfolio consisting of 8 issued and 11 pending patents. The patents disclose systems and methods for providing video drive-by data to enable a street level view of a neighborhood surrounding a geographic location. The systems include, generally, a video and data server farm incorporating at least one video storage server that stores video image files containing video drive-by data corresponding to a geographic location, a data base server that processes a data query received from a user over the internet and an image processing server.

MVP provides a variety of operational services to its subsidiaries for its start-up subsidiaries. The Company has intercompany transfer agreements for service provided as well as intercompany loans.

We intend to attempt to maximize the economic benefits of our intellectual property portfolio, add significant talent in technological innovation, and potentially enhance our opportunities for revenue generation through the monetization of our assets, including patents owned by MVP. Acquisitions typically involve the ongoing relationship of the original innovator(s) and owners to help in the continued development of the portfolio to maximize value.

We intend to expand our intellectual property portfolio through both internal development and acquisition. We believe that our experience and ability to offer shares of our stock to inventors and others will enable us to expand our intellectual property portfolio as well as create additional intellectually property internally.

We continue to actively seek to broaden our intellectual property portfolio. Our philosophy is to seek and acquire intellectual property and technology. We are reviewing portfolio opportunities with a view toward acquiring those which we believe have potential for monetization through licensing opportunities or enforcement which may be related or unrelated to the Video Drive-by and online mapping patents. We are actively engaged in due diligence with respect to a number of patent and intellectual property portfolios. On August 15, 2014, MVP signed an option agreement with Harvard University related to a dielectric elastomer innovation that has the potential to create digital smart phone images where all objects are in focus. In January 2015, the Company decided not to exercise our option to productize the Harvard dielectric elastomer. There is no assurance that we will succeed in acquiring any such portfolios, as to the terms of any such acquisition or that we will successfully monetize any portfolio that we acquire.

Key Elements of Business Strategy

Our intellectual property acquisition, development and licensing business strategy will include the following key elements:

· Identify Emerging Growth Areas where Patented Technologies will Play a Vital Role

Certain technologies become core technologies in the way products and services are manufactured, sold and delivered by companies across a wide array of industries. In conjunction with our partners, patent attorneys, and other patent sourcing professionals, we plan to identify core, patented technologies that have been or are anticipated to be widely adopted by third parties in connection with the manufacture or sale of products and services.

· Contact and Form Alliances with Owners of Core, Patented Technologies

Often individual inventors and small companies have limited resources and/or expertise and are unable to effectively address the unauthorized use of their patented technologies. We will seek to enter into business agreements with owners of intellectual property that do not have experience or expertise in the areas of intellectual property licensing and enforcement, or that do not possess the in-house resources to devote to intellectual property licensing and enforcement activities, or that, for any number of strategic business reasons, desire to more efficiently and effectively outsource their intellectual property licensing and enforcement activities.

· Effectively and Efficiently Evaluate Patented Technologies for Acquisition, Licensing and Enforcement

Subtleties in the language of a patent, recorded interactions with the patent office, and the evaluation of prior art can make a significant difference in the potential licensing and enforcement revenue derived from a patent or patent portfolio. It is important to identify potential problem areas, if any, and determine whether potential problem areas can be overcome, prior to acquiring a patent portfolio or launching an effective licensing program.

· Purchase or Acquire the Rights to Patented Technologies

After evaluation, we may elect to purchase the patented technology, or acquire the exclusive right to license the patented technology in all or in specific fields of use. The original owner of the patent or patent rights will typically receive an upfront acquisition payment or shares of common stock in the Company, or retain the right to a portion of the gross revenues generated from a patent portfolio's licensing and enforcement program, or a combination of the two.

· Successfully License and Enforce Patents with Significant Royalty Potential

As part of the patent evaluation process, significant consideration is also given to the identification of potential licensees, customers, infringers, industries within which the potential infringers exist, longevity of the patented technology, and a variety of other factors that directly impact the magnitude and potential success of a licensing, development and enforcement program. We are seeking to hire individuals trained in commercialization and in evaluating potentially infringing technologies and in presenting the claims of our patents and demonstrating how they apply to companies we believe are using our technologies in their products or services. These presentations can take place in a non-adversarial business setting, but can also occur through the litigation process, if necessary. Ultimately, we may execute patent licensing arrangements with users of our patented technologies through licensing negotiations, without the filing of patent infringement litigation, or through the negotiation of license and settlement arrangements in connection with the filing of patent infringement litigation.

Business Update

On March 17, 2014, Visual Real Estate, Inc., our wholly-owned subsidiary and successor to MVP as a result of a corporate reorganization, filed a patent infringement lawsuit against Google Inc. in the United States District Court for the Middle District of Florida. The lawsuit claims infringement of three of Visual Real Estate's patents: U.S. Patent number 7,389,181, entitled "Apparatus and Method for Producing Video Drive-By Data Corresponding to a Geographic Location"; U.S. Patent number 7,929,800, entitled "Methods and Apparatus for Generating a Continuum of Image Data"; and U.S. Patent number 8,078,396, entitled "Methods for and Apparatus for Generating a Continuum of Three Dimensional Image Data." Among other things, the complaint identifies Google Street View and Google Earth as infringing Visual Real Estate's patents. The case number is 3:14-cv-00274-TJC-PDB. On August 20, 2014, Google, Inc. filed four petitions for InterParties Review ("IPR") before the Patent Trial and Appeal Board ("PTAB") challenging our patent infringement claims. On January 25, 2016, the PTAB issued a final written decision on the IPR which was not favorable to the Company. The ruling, indicating that the claims were too broad, invalidated our most valuable claims. Therefore, we have dropped the law suit. We are in the process of determining if we want to pursue a second lawsuit with a tighter claim suit that speaks to the value of the additional damages that relate to having the very simple innovation that we brought to market of typing in an address and identifying a specific parcel location and picture of a property.

On November 20, 2014, the Company formed a wholly owned subsidiary, Flexine, Inc., which will explore productization potential from a patent from Harvard University for a novel material that may be used to create a unique variable focus lens for SmartPhone cameras.

On November 20, 2014, the Company formed a wholly owned subsidiary, ResoCator, Inc., which will explore productization potential from a patent from the University of Oxford for a Miniature Atomic Clock ("MAC"). MV Portfolios, Inc. executed an option agreement for US Patent 82217724 with ISIS Innovations (University of Oxford's patent licensing company). We have interest and nondisclosure agreements in place with several companies that recognize the potential of the MAC devices that will be capable of being created.

On April 25, 2015, the Company decided not to renew its leases with the Bureau of Mines relating to its portfolio of Nevada properties as it was no longer a focus of operations and a potential buyer for the leases was not identified. Therefore, CalGold de Mexico, S. de R.L. de C.V. was liquidated. The Company reported a write off of \$450,000 related to Mining Rights at December 31, 2014.

Subsidiary Operations

LocatorX, Inc. (formerly named ResoCator, Inc.) ("LocatorX") was established to develop and market new technologies based on University of Oxford's patented Miniature Atomic Clock (MAC). In July 2015, LocatorX acquired exclusive global rights for all fields of use to the Patent 8217724 / EP2171546B1. Following is an overview of the LocatorX operations.

Business Summary: LocatorX, Inc. is developing and marketing new technologies using *Miniature Atomic Clock (MAC)* technology patented by the University of Oxford. The LocatorX has an exclusive global license to this patent and others for the lifetime of the patent. A new, man-made, nitrogen encaged 'Buckyball' molecule is the core of the MAC. GRL enabled products will be able to "self-locate" indoors and outdoors, essentially everywhere people work, live and play. A GRL works by listening to existing terrestrial radio transmitters to determine the distance by counting the speed of light. Given the molecular scale of this invention along with the convergence of variety of other electronic innovations, management anticipates with the appropriate capital infusion of \$8 million LocatorX can build low-cost GRLs into a variety of form factors, from product labels to Internet of Things (IoT) devices and more. Everyday billions of people and trillions of dollars of physical assets move, *the power to know* where they are and where they moved to will become commonplace. The LocatorX hopes to work with a variety of Strategic Licensing Partners (SLPs) to rapidly bring this innovation to a variety of markets. Atomic clocks are currently used in GPS satellite transmissions for precise location determination. We are using the MAC to create a family of uniquely encoded devices that are capable of "self-location" indoors and outdoors, based on precise calculations of signal flight-time from existing terrestrial radio transmitters. As stated earlier, we plan to market our innovation under the generic brand "GRL" (*Global Resource Locator*) – and management believes it to be next generation GPS. More importantly, the LocatorX will offer hardware security and privacy features built into every MAC chip. Management anticipates that the Miniature Atomic Clock will be integrated into a variety of System on a Chip (SoC) designs, created and marketed by our *Strategic Licensing Partners (SLPs) as GRL enabled products*. Select SLPs will be given the opportunity to acquire multi-year exclusive field of use rights to our MAC and GRL technologies to help grow their respective core businesses.

It is anticipated that the LocatorX will derive revenue from the following sources:

- 1) Sales of MAC and GRL chips and designs,
- 2) Field of use licenses granted to SLPs, and
- 3) A share of the on-going fees collected by those SLPs for location and environmental sensor data generated by the GRL enabled products.

Business Model: Management believes low margin on sales of MAC and GRL chips and designs will enable more long-term profits from the naturally recurring revenue of tracking and reporting location and sensor data. The LocatorX plans to build a technology licensing team with highly commissioned sales executives experienced in a variety of target industries. They will work with our Strategic Licensing Partners (SLPs) to integrate, productize and license MAC enhanced products and services. Field of use licenses will be offered for MAC chip designs, MAC chips, GRL devices, labels, tags, and a variety of electronics such as IoT devices and billions of Smartphones. The LocatorX has engaged experienced teams at the Washington Nanofabrication Facility and Oxford Material Science Department, each of whom management believes have the necessary skills, equipment and experience to design, build and test the first MAC chips for integration into GRL devices. We have completed our first wafer at the Washington NanoFabrication Facility.

The production of the patent portfolio by LocatorX anticipates plans to:

- Create MAC chip designs for production on reels for printed circuit board production on small IoT devices
- Create MAC chip designs on reels for high volume RFID type label production
- Create GRL device, labels, tags and produce volume designs for performance profiling
- Integrate COTS designs to implement GRL reference designs for incorporation by SLPs
- Create LocatorX Smartphone apps (and publish source code) for use by our SLPs
- Work with SLPs to offer 1stAtlas Cloud services to receive GRL data from Smartphone gateway Apps
- Work with SLPs to integrate and then administer security framework to uniquely encode all MACs

Background: Clocks are an essential core component of all forms of computing and communications. GPS satellites using atomic clocks enable trilateration calculation of a terrestrial device location by measuring the time delay of arrival. (The speed of light is about 1 foot every billionth of a second.) Quartz clocks in computers help manage the processing that takes place on chip, on the circuit board and on its network. Radios in cell towers rely on atomic clocks to manage and coordinate the transmissions of multi gigahertz transmissions. All fiber optic networks use atomic clock timings for synchronization.

Unique Competitive Advantages: We believe LocatorX's MAC solves several problems that have existed for decades computing, communication and location based services. First, the MAC will require no standby power. Secondly, the MAC is indeed miniature and we believe the incremental space it will occupy on a chip will be less than 1mm². Finally, the MAC will benefit from the extreme low cost of high volume wafer scale production. We recognize significant challenges in fully deploying the Oxford innovation and creating high volume products. To LocatorX's knowledge, there are no other molecular species of the type described in the patent which deliver the spin properties and measurable phase-shift requisite for building a stable solid-state atomic clock device. Current small atomic clocks rely on a Cesium Ion cloud that needs constant power and a variety of complex supporting electronics to work.

Product Offerings: LocatorX when fully funded anticipates productizing and licensing MAC based technologies. The first location product family will be the "Global Resource Locator" (GRL) which is part of a suite of devices and services that will compete with GPS as well as many other interior "beacon based" location based technologies. GRL devices will enable highly accurate locating of any object, whenever radio waves from terrestrial cell towers and other RF sources exist, using on-board atomic clock based trilateration - with an anticipated drastic reduction in price, size and power consumption as compared to current atomic clock technology.

Chip Development: LocatorX has researched, conferred and met a number of independent MicroElectro Mechanical System (MEMS) and CMOS IC designers, fabless design facilities, Integrated Device Manufacturers (IDMs), and foundries. It will take several designers each with specific skills to collaborate on the chip design. LocatorX is currently in discussions with MEMS designers, MEMS/CMOS design firms, short run wafer fabrication and packaging facilities. Upon completion of additional funding, for which we have no commitments, LocatorX will engage the designers with the foundry to start the design and production planning process. The first products will be a MAC chip and MAC design added to an existing IoT device to create a GRL. It is anticipated that several design, build, test cycles will be required to develop a functional, scalable high volume MAC chip design. Every MEMS and CMOS based IC function described in the GRL device features (excluding the MAC component) is "off the shelf" and proven in high volume environments from several suppliers. The long term cost of chips is based on the amount of real estate on the wafer and the number of steps involved. Our MAC will require

more steps than most IC chips and MEMS chips. RFID tag can now be built for a few pennies today, some devices are fractions of a penny in volume. LocatorX currently anticipates that the longer term (several years) costs will be in line with other ultra-low cost technologies like RFID tags and NFC chips (near field communication, found on debit cards around the world).

Sales and Marketing: LocatorX when fully funded anticipates building a small strategic licensing team focused on a targeted list of Strategic Partners. LocatorX intends to work with the Strategic Partners to integrate, productize and then license MAC enhanced products and services. Field of use and transaction based licenses will be offered for MAC chip designs, MAC chips, GRL devices, transaction servers (location, timing, communication, security, RF network access, etc.) and integrated into a variety of electronics such as IoT devices. Strategic Partners will provide expertise and access to their existing MEMS & CMOS design/production facilities, assembly operations, applications platforms, sales and marketing teams, and their distribution channels and end user customers.

Phase 1: Develop production plan and functional first generation devices.
Phase 2: Develop volume production based design and begin shipments.

Potential Product Uses: Nearly everyone on the planet now has a Smartphone device that can let them easily interoperate with other electronic devices. The Internet of Things concept represents thousands of device designs in hundreds of categories. LocatorX anticipates that it will be able to license the patent MAC and additional technology enhancements (GRLs) to a variety of strategic technology partners who can bring immediate market credibility, rapid productization and customers to adopt and enjoy the benefits. Management believes the unique molecular nature of this fundamental patent will provide both LocatorX, Inc. and our Strategic Partners strong long-term patent protection. Atomic clocks provide additional accuracy enabling, among other things, precise trilateration for measuring Time Delay of Arrival (TDOA) of radio signals, which move about 1 foot every billionth of a second. Atomic clocks are found in many core infrastructure systems every fiber optic network, high-end routers and cell towers. Most atomic clocks are priced in the \$1,000 to \$50,000 range. We believe our technology will be a dramatically lower and more importantly consume zero standby power.

Location Market Opportunity: GPS technology has achieved global penetration with revenue representing \$27 billion across all markets. The MAC will enable location determination in nearly all locations (indoors and out) where people live, work and play. Management believes the global market for the indoor GRL technology is nearly as large as the GPS market. Currently, virtually no item or device can derive and store information on its location, both indoors and outdoors, without special transmitters or "beacon" located on-site. GRL technology will be able to do this without beacons. The opportunity is to replace GPS with GRL.

Potential Product Benefits: LocatorX anticipates that the MAC innovation, if successfully developed, will enable a variety of new value propositions for a number of uses. The list below can be applied across multiple product types and industries.

- Mobile End Points:** GRLs will be *sensor-enabled* mobile end points that can report on mission critical data. With GRL labels applied or built into items of any type, including consumables, wearables, high-value assets and day-to-day things like luggage and packaging. This means you have the ability to offer higher levels of real-time control and tracking.
- Greater Efficiency:** Having GRL location and condition data for billions of items throughout the entire life cycle opens opportunities to make the supporting ecosystem of third party companies and delivery services more efficient.
- Customer Service -Shipping Inquires:** Any GRL tagged item will be able to be traced with virtually no human intervention. Inquires from customers about deliveries from shippers facilities or third parties, can be fully automated and dramatically more accurate. Users will touch their app to see where any delivery is, in real time. Authorized parties in the ecosystem will have location, temperature and humidity information about any delivery upon request.
- Reduced Theft:** As the world learns that products embedded GRLs publish their location and devices with the app act as transmission bridges the volume of stolen goods will be dramatically reduced.
- Payment Triggers:** GRL services could facilitate authentication and confirmation of payment transactions by tracking the physical location of any individual allowing payment for certain items to occur when they have entered a delivery point.
- Reorder:** Post-delivery, goods and containers with tactile based I/O GRL tags can act as simple instant consumer re-order devices as well as providing expiration and environmental updates on items such as foods or medicine.
- Integration with Third party sellers:** UUID encoded GRLs affixed to label rolls will allow for easy attachment to existing products or containers. Shippers can offer full inventory tracking throughout a 3rd party's products life cycle.

Leading Near-Term Transformation: As GRLs are rapidly added to more and more items they will enhance business processes. Companies can provide customers entire suites of information processing applications across all types of computing platforms now and for years to come.

Location Market: LocatorX anticipates that many product suites and associated services will be built around the GRL technology. We believe the mature GPS device marketplace and the rapidly growing indoor location technologies markets may offer a huge list of Use Case Scenarios where the MAC can transform and impact human behavior on a global scale. For example, when developed the GRL devices will be capable of being embedded into credit cards, cell phones, consumer electronics, prescription bottle labels, shipping labels, product packaging, product labels, government & other organizations ID's, high value assets, and clothing.

Intellectual Property Development: LocatorX intends to invest in the expansion of the existing patent portfolio. LocatorX secured an exclusive option from Oxford University's patent licensing company for the core invention of the Miniature Atomic Clock (USPTO 8217724 and EP2171546B1 PCT GB2008/002229). This invention makes feasible the creation of a wide variety of novel methods as part of an innovative Miniature Atomic Clock enabled methods and apparatus. William D. Meadow has filed patent applications on January 5th (USPTO# 15-62100033), on February 18th (USPTO# 15-62117946) and on July 07th (USPTO# 15-62189427) that includes the concepts and product offerings presented in this plan. Mr. Meadow, Oxford University as well as other Universities and inventors will receive royalties, commissions and equity in consideration for contributing their intellectual property rights.

Competition

We expect to encounter significant competition in our new line of business from others seeking to commercialize, acquire, license and develop their intellectual property assets. Most of our competitors have much longer operating histories, and significantly greater financial and human resources, than we do. Entities such as Document Security Systems, Inc., Vringo, Inc., VimetX Holding Corp., Acacia Research Corporation, Allied Security Trust, Altitude Capital Partners, Augme Technologies Inc., Intellectual Ventures, Ocean Tomo, RPX Corporation, Rembrandt IP Management and others presently market themselves as being in the business of creating, acquiring, licensing or leveraging the value of intellectual property assets. We expect others to enter the market. In addition, competitors may seek to acquire the same or similar patents and technologies that we may seek to acquire, making it more difficult for us to realize the value of our assets which may be the result of the inability or unwillingness of third parties to also grant licenses to parties without the cooperation of the owners of other infringed rights.

Research and Development Expenditures

We have incurred no research and development expenditures over the last fiscal year and do not anticipate significant future research and development expenditures.

Employees

We currently have three employees, our Chief Executive Officer, William D. Meadow, our Chief Financial Officer, Shea Ralph, and an Executive Administrator and one consultant.

Offices

Effective August 31, 2013, we terminated our services agreement with Incorporated Communications Services ("ICS"), to reduce our corporate overhead relating to certain administrative costs. Under this agreement, ICS had provided, among other things, our corporate headquarter offices at 4515 Ocean View Blvd, La Canada, CA. From that date until the closing of the MVP Acquisition, we utilized the offices of our legal counsel, Gottbetter & Partners, LLP, 488 Madison Avenue, 12th Floor, New York, NY 10022, as our corporate headquarters address. Effective as of the date of the Securities Exchange, our principal offices are located at 2850 Isabella Blvd., Suite 100 Jacksonville Beach, FL 32250, phone (904)-903-4504. Our website address is www.mvportfolios.com.

Subsidiaries

As of June 30, 2016 we have three subsidiaries:

(i) Visual Real Estate, Inc., our patent holding entity.

(ii) On November 20, 2014, the Company formed a wholly owned subsidiary, Flexine, Inc., which will explore productization potential from a patent from Harvard University for a novel material that may be used to create a unique variable focus lens for SmartPhone cameras.

(iii) On November 20, 2014, the Company formed a subsidiary, LocatorX, Inc., which will explore productization potential from a patent from the University of Oxford for a Miniature atomic Clock. MV Portfolios, Inc. has signed an option agreement for US Patent 82217724 with ISIS Innovations (University of Oxford's patent licensing company). As of June 30, 2016 the Company owns 73% of the issued shares of LocatorX.

On April 25, 2015, the Company decided not to renew its leases with the Bureau of Mines relating to its portfolio of Nevada properties as it was no longer a focus of operations and a potential buyer for the leases was not identified. Therefore, CalGold de Mexico, S. de R.L. de C.V. was liquidated. The Company reported a write off of \$450,000 related to Mining Rights at December 31, 2014.

Intellectual Property and Patent Rights

Our intellectual property will primarily be comprised of trade secrets, patented know-how, issued and pending patents, copyrights and technological innovation.

As a result of closing the Securities Exchange, we own a portfolio comprised of approximately 8 patents in the United States and 4 pending patent applications.

On November 16, 2015 SiberLaw LLP filed for a default judgement against Visual Real Estate, Inc. for a liquidated amount of \$146,736.43. The Duval county Florida court ruled in SiberLaw's favor, and the amount recorded as a liability on the balance sheet. SiberLaw registered a lien at the US Patent Trademark Office for all patents owned by the Company's subsidiary Visual Real Estate Inc. These patents relate to Video Drive By family of patents including US Patents 7389181, 7929800, 8078396, 8090633, 8207964, 8213743, 8558848, 8554015

We have included a list of our issued U.S. patents below. Each patent below is publicly accessible on the Internet website of the U.S. Patent and Trademark Office at www.uspto.gov.

Patent Number	Application Number	Title	Issue Date	Filing Date
7,389,181	11/216,465	APPARATUS AND METHOD FOR PRODUCING VIDEO DRIVE-BY DATA CORRESPONDING TO A GEOGRAPHIC LOCATION	06/17/2008	08/31/2005
7,929,800	11/702,708	METHODS AND APPARATUS FOR GENERATING A CONTINUUM OF IMAGE DATA	04/19/2011	02/06/2007
8,078,396	12/035,423	METHODS FOR AND APPARATUS FOR GENERATING A CONTINUUM OF THREE DIMENSIONAL IMAGE DATA	12/13/2011	02/21/2008
8,090,633	12/344,021	METHOD AND APPARATUS FOR IMAGE DATA BASED VALUATION	01/03/2012	12/24/2008
8,207,964	12/036,197	METHODS AND APPARATUS FOR GENERATING THREE-DIMENSIONAL IMAGE DATA MODELS		
8,213,743	13/025,819	METHODS AND APPARATUS FOR GENERATING A CONTINUUM OF IMAGE DATA	07/03/2012	02/11/2011
8,558,848	13/791,961	WIRELESS INTERNET-ACCESSIBLE DRIVE-BY STREET VIEW SYSTEM AND METHOD	10/15/2013	03/09/2013
8,554,015	13/481,852	METHODS AND APPARATUS FOR GENERATING A CONTINUUM OF IMAGE DATA	10/08/2013	05/27/2012

ITEM 1A. RISK FACTORS

An investment in shares of our common stock is highly speculative and involves a high degree of risk. We face a variety of risks that may affect our operations or financial results and many of those risks are driven by factors that we cannot control or predict. Before investing in our common stock you should carefully consider the following risks, together with the financial and other information contained in this Report. If any of the following risks actually occurs, our business, prospects, financial condition and results of operations could be materially adversely affected. In that case, the trading price of our common stock would likely decline and our stockholders may lose all or a portion of their investments in us. Only those investors who can bear the risk of loss of their entire investment should consider investing in our common stock.

The risk factors set forth below relate to our new business focus following the closing of the MVP Acquisition.

RISKS RELATED TO OUR BUSINESS AND FINANCIAL CONDITION

The Company has changed the focus of its business to commercializing, developing and monetizing intellectual property, including through licensing and enforcement. The Company may not be able to successfully monetize the patents, which it acquires and thus it may fail to realize all of the anticipated benefits of such acquisition.

There is no assurance that the Company will be able to successfully commercialize, acquire, develop or monetize the patent portfolios that it acquired from MVP. The acquisition of the patents could fail to produce anticipated benefits, or could have other adverse effects that the Company does not currently foresee. Failure to successfully monetize these patent assets may have a material adverse effect on the Company's business, financial condition and results of operations.

In addition, the acquisition of the patent portfolios is subject to a number of risks, including the fact that there is a significant time lag between acquiring a patent portfolio and recognizing revenue from those patent assets. During that time lag, material costs are likely to be incurred that would have a negative effect on the Company's results of operations, cash flows and financial position.

Therefore, there is no assurance that the monetization of the patent portfolios acquired will generate enough revenue to recoup the Company's investment or outlays.

The Company's operating history makes it difficult to evaluate its current business and future prospects.

The Company has, prior to the acquisition of MVP, been involved in businesses primarily as a junior mining exploration company. The Company not only has no operating history in executing its additional new business which includes, among other things, creating, commercializing, prosecuting, licensing, litigating or otherwise monetizing patent assets, but the Company's lack of operating history in this sector makes it difficult to evaluate its additional new business model and future prospects.

The Company will be initially reliant primarily on the patent assets it acquired from MVP. If the Company is unable to commercialize, license or otherwise monetize such assets and generate revenue and profit through those assets or by other means, there is a significant risk that the Company's business would fail.

Upon closing of the Securities Exchange, the Company acquired a portfolio of patent assets from MVP that it plans to commercialize, license or otherwise monetize. If the Company's efforts to generate revenue from such assets fail, the Company will have incurred significant losses and may be unable to acquire additional assets. If this occurs, the Company's business would likely fail.

The Company may seek to internally develop additional new inventions and intellectual property, which would take time and be costly. Moreover, the failure to obtain or maintain intellectual property rights for such inventions would lead to the loss of the Company's investments in such activities.

Part of the Company's new additional business focus may include the internal development of new inventions or intellectual property that the Company will seek to monetize. However, this aspect of the Company's business would likely require significant capital and would take time to achieve. There is also the risk that the Company's initiatives in this regard would not yield any viable new inventions or technology, which would lead to a loss of the Company's investments in time and resources in such activities.

In addition, even if the Company is able to internally develop new inventions, in order for those inventions to be viable and to compete effectively, the Company would need to develop and maintain, and it would heavily rely on, a proprietary position with respect to such inventions and intellectual property. However, there are significant risks associated with any such intellectual property the Company may develop principally including the following:

- patent applications the Company may file may not result in issued patents or may take longer than the Company expects to result in issued patents;
- the Company may be subject to interference proceedings;
- the Company may be subject to opposition proceedings in the U.S. or foreign countries;
- any patents that are issued to the Company may not provide meaningful protection;
- the Company may not be able to develop additional proprietary technologies that are patentable;

other companies may challenge patents issued to the Company;

other companies may have independently developed and/or patented (or may in the future independently develop and patent) similar or alternative technologies, or duplicate the Company's technologies;

other companies may design around technologies the Company has developed; and

enforcement of the Company's patents would be complex, uncertain and very expensive.

The Company cannot be certain that patents will be issued as a result of any future applications, or that any of the Company's patents, once issued, will provide the Company with adequate protection from competing products. For example, issued patents may be circumvented or challenged, declared invalid or unenforceable, or narrowed in scope. In addition, since publication of discoveries in scientific or patent literature often lags behind actual discoveries, the Company cannot be certain that it will be the first to make its additional new inventions or to file patent applications covering those inventions. It is also possible that others may have or may obtain issued patents that could prevent the Company from commercializing the Company's products or require the Company to obtain licenses requiring the payment of significant fees or royalties in order to enable the Company to conduct its business. As to those patents that the Company may license or otherwise monetize, the Company's rights will depend on maintaining its obligations to the licensor under the applicable license agreement, and the Company may be unable to do so. The Company's failure to obtain or maintain intellectual property rights for the Company's inventions would lead to the loss the Company's investments in such activities, which would have a material and adverse effect on the Company's company.

Moreover, patent application delays could cause delays in recognizing revenue from the Company's internally generated patents and could cause the Company to miss opportunities to license patents before other competing technologies are developed or introduced into the market.

New legislation, regulations or court rulings related to enforcing patents could harm the Company's new line of business and operating results.

If Congress, the United States Patent and Trademark Office or courts implement new legislation, regulations or rulings that impact the patent enforcement process or the rights of patent holders, these changes could negatively affect the Company's new business model. For example, limitations on the ability to bring patent enforcement claims, limitations on potential liability for patent infringement, lower evidentiary standards for invalidating patents, increases in the cost to resolve patent disputes and other similar developments could negatively affect the Company's ability to assert its patent or other intellectual property rights.

In addition, on September 16, 2011, the Leahy-Smith America Invents Act (the "Leahy-Smith Act"), was signed into law. The Leahy-Smith Act includes a number of significant changes to United States patent law. These changes include provisions that affect the way patent applications will be prosecuted and may also affect patent litigation. The U.S. Patent Office is currently developing regulations and procedures to govern administration of the Leahy-Smith Act, and many of the substantive changes to patent law associated with the Leahy-Smith Act recently became effective. Accordingly, it is too early to tell what, if any, impact the Leahy-Smith Act will have on the operation of the Company's business. However, the Leahy-Smith Act and its implementation could increase the uncertainties and costs surrounding the prosecution of patent applications and the enforcement or defense of the Company's issued patents, all of which could have a material adverse effect on the Company's business and financial condition.

On June 4, 2013, the Obama Administration issued executive actions and legislative recommendations. The legislative measures recommended by the Obama Administration include requiring patentees and patent applicants to disclose the "Real Party-in-Interest", giving district courts more discretion to award attorney's fees to the prevailing party, requiring public filing of demand letters such that they are accessible to the public, and protecting consumers against liability for a product being used off -the shelf and solely for its intended use.

The executive actions includes ordering the USPTO to make rules to require the disclosure of the Real Party-in-Interest by requiring patent applicants and owners to regularly update ownership information when they are involved in proceedings before the USPTO (e.g. specifying the "ultimate parent entity") and requiring the USPTO to train its examiners to better scrutinize functional claims to prevent allowing overly broad claims.

On October 23, 2013, Representative Bob Goodlatte with bipartisan support introduced a new set of proposed patent reforms titled the "Innovation Act." The Innovation Act has a number of major proposed changes. Some of the proposed changes include a heightened

pleading requirement for the filing of patent infringement claims. The proposed changes require a particularized statement with detailed specificity regarding how each asserted claim term corresponds to the functionality of each accused instrumentality. The Innovation Act also includes a provision that allows prevailing defendants to collect attorney fees from non-plaintiffs who have substantial interest in the asserted patent. Moreover, a patentee who gives a covenant not to sue to a defendant will be deemed a non-prevailing party, and therefore, subject to attorney fees.

The Innovation Act also calls for discovery to be limited until after claim construction. The patent infringement plaintiff must also disclose anyone with a financial interest in either the asserted patent or the patentee and must disclose the ultimate parent entity. When a manufacturer and its customers are sued at the same time, the suit against the customer would be stayed as long as the customer agrees to be bound by the results of the case.

It is impossible to determine the extent of the impact of any new laws, regulations or initiatives that may be proposed, or whether any of the proposals will become enacted as laws. Compliance with any new or existing laws or regulations could be difficult and expensive, affect the manner in which the Company conducts its business and negatively impact the Company's business, prospects, financial condition and results of operations.

The Company's acquisitions of patent assets may be time consuming, complex and costly, which could adversely affect the Company's operating results.

Acquisitions of patent or other intellectual property assets, which are and will be critical to the Company's business plan, are often time consuming, complex and costly to consummate. The Company may utilize many different transaction structures in its acquisitions and the terms of such acquisition agreements tend to be heavily negotiated. As a result, the Company expects to incur significant operating expenses and will likely be required to raise capital during the negotiations even if the acquisition is ultimately not consummated. Even if the Company is able to acquire particular patent assets, there is no guarantee that the Company will generate sufficient revenue related to those patent assets to offset the acquisition costs. While the Company will seek to conduct confirmatory due diligence on the patent assets the Company is considering for acquisition, the Company may acquire patent assets from a seller who does not have proper title to those assets. In those cases, the Company may be required to spend significant resources to defend the Company's interest in the patent assets and, if the Company is not successful, its acquisition may be invalid, in which case the Company could lose part or all of its investment in the assets.

The Company may also identify patent or other intellectual property assets that cost more than the Company is prepared to spend with its own capital resources. The Company may incur significant costs to organize and negotiate a structured acquisition that does not ultimately result in an acquisition of any patent assets or, if consummated, proves to be unprofitable for the Company. These higher costs could adversely affect the Company's operating results, and if the Company incurs losses, the value of its securities will decline.

In addition, the Company may acquire patents and technologies that are in the early stages of adoption in the commercial, industrial and consumer markets. Demand for some of these technologies will likely be untested and may be subject to fluctuation based upon the rate at which the Company's licensees will adopt its patents and technologies in their products and services. As a result, there can be no assurance as to whether technologies the Company acquires or develops will have value that it can monetize.

In certain acquisitions of patent assets, the Company may seek to defer payment or finance a portion of the acquisition price. This approach may put the Company at a competitive disadvantage and could result in harm to the Company's business.

The Company has limited capital and may seek to negotiate acquisitions of patent or other intellectual property assets where the Company can defer payments or finance a portion of the acquisition price. These types of debt financing or deferred payment arrangements may not be as attractive to sellers of patent assets as receiving the full purchase price for those assets in cash at the closing of the acquisition. As a result, the Company might not compete effectively against other companies in the market for acquiring patent assets, many of whom have greater cash resources than the Company has. In addition, any failure to satisfy the Company's debt repayment obligations may result in adverse consequences to its operating results.

Any failure to maintain or protect the Company's patent assets or other intellectual property rights could significantly impair its return on investment from such assets and harm the Company's brand, its business and its operating results.

The Company's ability to operate its new line of business and compete in the intellectual property market largely depends on the superiority, uniqueness and value of the Company's acquired patent assets and other intellectual property. To protect the Company's proprietary rights, the Company will rely on a combination of patent, trademark, copyright and trade secret laws, confidentiality agreements with its employees and third parties, and protective contractual provisions. No assurances can be given that any of the measures the Company undertakes to protect and maintain its assets will have any measure of success.

Following the acquisition of patent assets, the Company will likely be required to spend significant time and resources to maintain the effectiveness of those assets by paying maintenance fees and making filings with the United States Patent and Trademark Office. The Company may acquire patent assets, including patent applications, which require the Company to spend resources to prosecute the applications with the United States Patent and Trademark Office. Further, there is a material risk that patent related claims (such as, for example, infringement claims (and/or claims for indemnification resulting therefrom), unenforceability claims, or invalidity claims) will be asserted or prosecuted against the Company, and such assertions or prosecutions could materially and adversely affect the Company's business. Regardless of whether any such claims are valid or can be successfully asserted, defending such claims could cause the Company to incur significant costs and could divert resources away from the Company's other activities.

Despite the Company's efforts to protect its intellectual property rights, any of the following or similar occurrences may reduce the value of the Company's intellectual property:

the Company's applications for patents, trademarks and copyrights may not be granted and, if granted, may be challenged or invalidated;

issued trademarks, copyrights, or patents may not provide the Company with any competitive advantages when compared to potentially infringing other properties;

the Company's efforts to protect its intellectual property rights may not be effective in preventing misappropriation of the Company's technology; or

the Company's efforts may not prevent the development and design by others of products or technologies similar to or competitive with, or superior to those the Company acquires and/or prosecutes.

Moreover, the Company may not be able to effectively protect its intellectual property rights in certain foreign countries where the Company may do business in the future or from which competitors may operate. If the Company fails to maintain, defend or prosecute its patent assets properly, the value of those assets would be reduced or eliminated, and the Company's business would be harmed.

Weak global economic conditions may cause infringing parties to delay entering into licensing agreements, which could prolong the Company's litigation and adversely affect its financial condition and operating results.

The Company's new additional business plan depends significantly on worldwide economic conditions, and the United States and world economies have recently experienced weak economic conditions. Uncertainty about global economic conditions poses a risk as businesses may postpone spending in response to tighter credit, negative financial news and declines in income or asset value s. This response could have a material negative effect on the willingness of parties infringing on the Company's assets to enter into licensing or other revenue generating agreements voluntarily. Entering into such agreements is critical to the Company's business plan, and the Company's failure to do so could cause material harm to its business.

If the Company is unable to adequately protect its intellectual property, the Company may not be able to compete effectively.

The Company's ability to compete depends in part upon the strength of the Company's proprietary rights that it will own as a result of the Securities Exchange or may hereafter acquire in its technologies, brands and content. The Company intends to rely on a combination of U.S. and foreign patents, copyrights, trademark, trade secret laws and license agreements to establish and protect its intellectual property and proprietary rights. The efforts the Company takes to protect its intellectual property and proprietary rights may not be sufficient or effective at stopping unauthorized use of its intellectual property and proprietary rights. In addition, effective trademark, patent, copyright and trade secret protection may not be available or cost-effective in every country in which the Company's services are made available. There may be instances where the Company is not able to fully protect or utilize its intellectual property in a manner that maximizes competitive advantage. If the Company is unable to protect its intellectual property and proprietary rights from unauthorized use, the value of the Company's products may be reduced, which could negatively impact the Company's new business. The Company's inability to obtain appropriate protections for its intellectual property may also allow competitors to enter the Company's markets and produce or sell the same or similar products. In addition, protecting the Company's intellectual property and other proprietary rights is expensive and diverts critical managerial resources. If any of the foregoing were to occur, or if the Company is otherwise unable to protect its intellectual property and proprietary rights, the Company's business and financial results could be adversely affected.

If the Company is forced to resort to legal proceedings to enforce its intellectual property rights, the proceedings could be burdensome and expensive. In addition, the Company's proprietary rights could be at risk if the Company is unsuccessful in, or cannot afford to pursue, those proceedings. The Company will also rely on trade secrets and contract law to protect some of its proprietary technology. The Company will enter into confidentiality and invention agreements with its employees and consultants. Nevertheless, these agreements may not be honored and they may not effectively protect the Company's right to its unpatented trade secrets and know-how. Moreover, others may independently develop substantially equivalent proprietary information and techniques or otherwise gain access to the Company's trade secrets and know-how.

Being a public company has increased our expenses and administrative workload.

As a public company, we must comply with various laws and regulations, including the Sarbanes-Oxley Act of 2002 and related rules of the SEC. Complying with these laws and regulations requires the time and attention of our board of directors and management, and increases our expenses. Among other things, we must:

- maintain and evaluate a system of internal controls over financial reporting in compliance with the requirements of Section 404 of the Sarbanes-Oxley Act and the related rules and regulations of the SEC and the Public Company Accounting Oversight Board;
- maintain policies relating to disclosure controls and procedures;
- prepare and distribute periodic reports in compliance with our obligations under federal securities laws;
- institute a more comprehensive compliance function, including with respect to corporate governance; and
- involve to a greater degree our outside legal counsel and accountants in the above activities.

In addition, being a public company has made it more expensive for us to obtain director and officer liability insurance. In the future, we may be required to accept reduced coverage or incur substantially higher costs to obtain this coverage. These factors could also make it more difficult for us to attract and retain qualified executives and members of our board of directors, particularly directors willing to serve on an audit committee which we expect to establish.

RISKS RELATED TO OUR COMMON STOCK

There is not now, and there may not ever be, an active market for our common stock.

There currently is an extremely limited public market for our common stock. Further, although our common stock is currently quoted on the OTC Markets Inc., QB Tier, trading of our common stock may be extremely sporadic. For example, several days may pass before any shares may be traded. As a result, an investor may find it difficult to dispose of, or to obtain accurate quotations of the price of, our common stock. Accordingly, investors must assume they may have to bear the economic risk of an investment in our common stock for an indefinite period of time. There can be no assurance that a more active market for our common stock will develop, or if one should develop, there is no assurance that it will be sustained. This severely limits the liquidity of our common stock, and would likely have a material adverse effect on the market price of our common stock and on our ability to raise additional capital.

We cannot assure you that our common stock will become liquid or that it will be listed on a securities exchange.

Until our common stock is listed on a national securities exchange such as the New York Stock Exchange or the Nasdaq Stock Market, we expect our common stock to remain eligible for quotation on the OTC Markets, or on another over-the-counter quotation system. In those venues, however, an investor may find it difficult to obtain accurate quotations as to the market value of our common stock. In addition, if we fail to meet the criteria set forth in SEC regulations, various requirements would be imposed by law on broker-dealers who sell our securities to persons other than established customers and accredited investors. Consequently, such regulations may deter broker-dealers from recommending or selling our common stock, which may further affect the liquidity of our common stock. This would also make it more difficult for us to raise capital.

Our common stock is subject to the "penny stock" rules of the SEC and FINRA's sales practice requirements, and the trading market in our common stock is limited, which makes transactions in our common stock cumbersome and may reduce the value of an investment in the stock.

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The SEC has adopted Rule 15c-9 which establishes the definition of a "penny stock," for the purposes relevant to us, as any equity security that has a market price of less than \$5.00 per share or with an exercise price of less than \$5.00 per share, subject to certain exceptions. For any transaction involving a penny stock, unless exempt, the rules require:

that a broker or dealer approve a person's account for transactions in penny stocks; and

the broker or dealer receive from the investor a written agreement to the transaction, setting forth the identity and quantity of the penny stock to be purchased.

In order to approve a person's account for transactions in penny stocks, the broker or dealer must:

obtain financial information and investment experience objectives of the person; and

make a reasonable determination that the transactions in penny stocks are suitable for that person and the person has sufficient knowledge and experience in financial matters to be capable of evaluating the risks of transactions in penny stocks.

The broker or dealer must also deliver, prior to any transaction in a penny stock, a disclosure schedule prescribed by the SEC relating to the penny stock market, which, in highlight form sets forth:

the basis on which the broker or dealer made the suitability determination; and

that the broker or dealer received a signed, written agreement from the investor prior to the transaction.

Generally, brokers may be less willing to execute transactions in securities subject to the "penny stock" rules. This may make it more difficult for investors to dispose of common stock and cause a decline in the market value of stock.

Disclosure also has to be made about the risks of investing in penny stocks in both public offerings and in secondary trading and about the commissions payable to both the broker-dealer and the registered representative, current quotations for the securities and the rights and remedies available to an investor in cases of fraud in penny stock transactions. Finally, monthly statements have to be sent disclosing recent price information for the penny stock held in the account and information on the limited market in penny stocks.

In addition to the "penny stock" rules promulgated by the SEC, the Financial Industry Regulatory Authority (FINRA) has adopted rules that require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative low-priced securities will not be suitable for at least some customers. FINRA's requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit your ability to buy and sell our stock.

The price of our common stock may become volatile, which could lead to losses by investors and costly securities litigation.

The trading price of our common stock is likely to be highly volatile and could fluctuate in response to factors such as:

actual or anticipated variations in our operating results;

announcements of developments by us, our strategic partners or our competitors;

announcements by us or our competitors of significant acquisitions, strategic partnerships, joint ventures or capital commitments;

adoption of new accounting standards affecting our industry;

additions or departures of key personnel;

sales of our common stock or other securities in the open market; and

other events or factors, many of which are beyond our control.

The stock market is subject to significant price and volume fluctuations. In the past, following periods of volatility in the market price of a company's securities, securities class action litigation has often been initiated against such company. Litigation initiated against us, whether or not successful, could result in substantial costs and diversion of our management's attention and resources, which could harm our business and financial condition.

Compliance with U.S. securities laws, including the Sarbanes-Oxley Act, will be costly and time-consuming.

We are a reporting company under U.S. securities laws and are obliged to comply with the provisions of applicable U.S. laws and regulations, including the Securities Act of 1933, as amended (the "Securities Act"), the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Sarbanes-Oxley Act of 2002 and the related rules of the SEC, and the rules and regulations of the relevant U.S. market, in each case, as amended from time to time. Preparing and filing annual and quarterly reports and other information with the SEC, furnishing audited reports to shareholders and other compliance with these rules and regulations will involve a material increase in regulatory, legal and accounting expenses and the attention of management, and there can be no assurance that we will be able to comply with the applicable regulations in a timely manner, if at all.

We do not anticipate dividends to be paid on our common stock, and investors may lose the entire amount of their investment.

Cash dividends have never been declared or paid on our common stock, and we do not anticipate such a declaration or payment for the foreseeable future. We expect to use future earnings, if any, to fund business growth. Therefore, shareholders will not receive any funds absent a sale of their shares. We cannot assure shareholders of a positive return on their investment when they sell their shares, nor can we assure that shareholders will not lose the entire amount of their investment.

If securities analysts do not initiate coverage or continue to cover our common stock or publish unfavorable research or reports about our business, this may have a negative impact on the market price of our common stock.

The trading market for our common stock may be affected by, among other things, the research and reports that securities analysts publish about our business and the Company. We do not have any control over these analysts. There is no guarantee that securities analysts will cover our common stock. If securities analysts do not cover our common stock, the lack of research coverage may adversely affect its market price. If we are covered by securities analysts, and our stock is the subject of an unfavorable report, our stock price and trading volume would likely decline. If one or more of these analysts ceases to cover the Company or fails to publish regular reports on the Company, we could lose visibility in the financial markets, which could cause our stock price or trading volume to decline.

You may experience dilution of your ownership interests because of the future issuance of additional shares of our common stock.

In the future, we may issue our authorized but previously unissued equity securities, resulting in the dilution of the ownership interests of our present shareholders and the purchasers of our common stock offered hereby. We are currently authorized to issue an aggregate of 350,000,000 shares of capital stock, par value \$0.001 per share, consisting of 300,000,000 shares of common stock and 50,000,000 shares of preferred stock, with the preferences and rights determined by our Board of Directors. As of March 31, 2017, there were 84,315,628 shares of our common stock and 12,697,206 shares of our preferred stock outstanding.

Any future issuance of our equity or equity-backed securities may dilute then-current shareholders' ownership percentages and could also result in a decrease in the fair market value of our equity securities, because our assets would be owned by a larger pool of outstanding equity. As described above, we may need to raise additional capital through public or private offerings of our common or preferred stock or other securities that are convertible into or exercisable for our common or preferred stock. We may also issue such securities in connection with hiring or retaining employees and consultants (including stock options issued under our equity incentive plans), as payment to providers of goods and services, in connection with future acquisitions or for other business purposes. Our Board of Directors may at any time authorize the issuance of additional common or preferred stock without common shareholder approval, subject only to the total number of authorized common and preferred shares set forth in our certificate of incorporation. The terms of equity securities issued by us in future transactions may be more favorable to new investors, and may include dividend and/or liquidation preferences, superior voting rights and the issuance of warrants or other derivative securities, which may have a further dilutive effect. Also, the future issuance of any such additional shares of common or preferred stock or other securities may create downward pressure on the trading price of the common stock. There can be no assurance that any such future issuances will not be at a price (or exercise prices) below the price at which shares of the common stock are then traded.

We may obtain additional capital through the issuance of preferred stock, which may limit your rights as a holder of our common stock.

We have a total of 50 million shares of preferred stock authorized for issuance, with _____ of such shares available for future issuances. Without any further shareholder vote or action, our Board of Directors may designate and approve for issuance additional shares of our preferred stock out of that number. The terms of any such preferred stock may include priority claims to assets and dividends and special voting rights which could limit the rights of the holders of our common stock. The designation and issuance of additional preferred stock favorable to current management or shareholders could make any possible takeover of the Company or the removal of our management more difficult.

Any future failure to maintain effective internal control over our financial reporting could materially adversely affect us.

Section 404 of the Sarbanes-Oxley Act of 2002 requires us to include in our annual reports on Form 10-K, an assessment by management of the effectiveness of our internal control over financial reporting. While we intend to diligently and thoroughly document, review, test and improve our internal control over financial reporting in order to ensure compliance with Section 404, management has not in this report concluded and may not be able to conclude in the future that our internal control over financial reporting is effective. This could result in a loss of investor confidence in the reliability of our financial statements, which in turn could negatively impact the price of our common stock.

In particular, we must perform system and process evaluation and testing of our internal control over financial reporting to allow management, and in the future our independent registered public accounting firm, to report on the effectiveness of our internal control over financial reporting, as required by Section 404. Our compliance with Section 404 will require that we incur substantial accounting expense and expend significant management efforts. We currently do not have an internal audit group, and we will need to retain the services of additional accounting and financial staff or consultants with appropriate public company experience and technical accounting knowledge to satisfy the ongoing requirements of Section 404. We intend to review the effectiveness of our internal controls and procedures and make any changes management determines appropriate, including to achieve compliance with Section 404.

Any significant deficiencies in our control systems may affect our ability to comply with SEC reporting requirements and any applicable listing standards or cause our financial statements to contain material misstatements, which could negatively affect the market price and trading liquidity of our common stock and cause investors to lose confidence in our reported financial information, as well as subject us to civil or criminal investigations and penalties.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 2. PROPERTIES

Not applicable

ITEM 3. LEGAL PROCEEDINGS

Except as described above with respect to our patent litigation, no legal or governmental proceedings are presently pending or, to our knowledge, threatened, to which we are a party.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Our common stock is quoted on the OTC Markets, Inc. QB Tier. Our stock symbol was "CLGL" from August 2009 through September 2014. Effective October 2014, our stock symbol became "MPVT".

The following table sets forth the high and low closing bid prices for our common stock for the fiscal quarters indicated as reported on the OTC Markets, Inc. QB Tier. The quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not represent actual transactions. Historically, our common stock has been thinly traded and, thus, current pricing of our common stock on the OTC Markets, Inc. QB Tier may not necessarily represent its fair market value. The bid price for periods prior to the Securities Exchange on February 7, 2014 is reflected as N/A as the reconstituted company was not in existence. As such, there is no preceding period for comparison.

<i>Period</i>	<i>High</i>	<i>Low</i>
<i>Fiscal Year Ending June 30, 2015</i>		
<i>First Quarter</i>	\$ 2.85	\$ 1.50
<i>Second Quarter</i>	2.85	.19
<i>Third Quarter</i>	.20	.08
<i>Fourth Quarter</i>	.19	0.12
<i>Fiscal Year Ending June 30, 2016</i>		
<i>First Quarter</i>	\$.12	.05
<i>Second Quarter</i>	.08	.05
<i>Third Quarter</i>	.08	.01
<i>Fourth Quarter</i>	.03	.02

Dividends

We have never declared any cash dividends with respect to our common stock. Future payment of dividends is within the discretion of our Board of Directors and will depend on our earnings, capital requirements, financial condition and other relevant factors. Other than provisions of the Nevada Revised Statutes requiring post-dividend solvency according to certain measures, there are no material restrictions limiting, or that are likely to limit, our ability to pay dividends on our common stock. Nonetheless, we presently intend to retain future earnings, if any, for use in our business and have no present intention to pay cash dividends on our common stock.

Holdings

On September 12, 2014, we had a 1 for 100 Reverse Split shares of our common stock issued and outstanding held by 57 shareholders of record, and 8,000,000 shares of our Series A Preferred Stock held by 1 shareholder.

Securities Authorized For Issuance Under Equity Compensation Plans

The following table provides information about our common stock that may be issued upon the exercise of options, warrants and rights under all of our existing equity compensation plans as of June 30, 2016.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders - -	-		-
Equity compensation plans not approved by security holders	6,150,564	\$ 0.50	6,150,564

In June 2007, we adopted our 2007 Plan. The 2007 Plan was approved by our Board of Directors and the holders of a majority of the outstanding shares of our common stock. In December 2010, the number of shares reserved for issuance under the 2007 Plan was increased by the Board from 3,000,000 shares to 16,000,000 shares of common stock, subject to adjustment under certain circumstances. This increase was approved by our then majority stockholder.

On February 7, 2014, the Company's Board of Directors voted to terminate the 2007 Stock Option Plan and adopted the 2014 Equity Incentive Plan (the "2014 Plan"), which provides for the issuance of incentive awards of up to 6,150,564 post 1 for 100 Reverse Split shares of the Company's Common Stock to officers, key employees, consultants and directors. The options' exercise price will be no less than the closing price of the Company's shares on the day of issuance. When incentive stock options are granted to an employee who, at the time the incentive stock option is granted, owns stock representing more than 10% of the voting power of all classes of stock of the Company, the per share exercise price will be no less than 110% of the closing price of the Company's shares on the day of issuance. A majority of the shareholders of the Company approved the 2014 Plan on August 26, 2014.

The Company has 6,150,564 options available for grant under the 2014 Plan. As of June 30, 2016, there were 5,140,339 stock options outstanding.

ITEM 6. SELECTED FINANCIAL DATA

Not applicable.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of financial condition and results of operations are based on the preparation of our financial statements in accordance with U.S. generally accepted accounting principles, highlight the principal factors that have affected our financial condition and results of operations as well as our liquidity and capital resources for the periods described and should be read in conjunction with the financial information included elsewhere in this Annual Report, including our audited financial statements for the years ended June 30, 2016 and 2015 and the related notes. References in this Management's Discussion and Analysis of Financial Condition and Results of Operations to "MV Portfolios," "us," "we," "our," and similar terms refer to MV Portfolios, Inc. (formerly California Gold Corp.), a Nevada corporation. This discussion includes forward-looking statements, as that term is defined in the federal securities laws, based upon current expectations that involve risks and uncertainties, such as plans, objectives, expectations and intentions. Actual results and the timing of events could differ materially from those anticipated in these forward-looking statements as a result of a number of factors. Words such as "anticipate," "estimate," "plan," "continuing," "ongoing," "expect," "believe," "intend," "may," "will," "should," "could," and similar expressions are used to identify forward-looking statements.

Historical information presented relates to MV Patents operations prior to the closing of the MVP Acquisition. Where relevant and applicable we have presented information relating to our financial condition following the closing of the MVP Acquisition.

We caution you that these statements are not guarantees of future performance or events and are subject to a number of uncertainties, risks and other influences, many of which are beyond our control, which may influence the accuracy of the statements and the projections

upon which the statements are based. See "Note Regarding Forward-Looking Statements." Our actual results could differ materially from those anticipated in the forward-looking statements as a result of certain factors discussed in "Risk Factors" and elsewhere in this Annual Report. Any one or more of these uncertainties, risks and other influences could materially affect our results of operations and whether forward-looking statements made by us ultimately prove to be accurate. Our actual results, performance and achievements could differ materially from those expressed or implied in these forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statements, whether from new information, future events or otherwise.

Background and Recent Developments

MV Portfolios, Inc. (formerly California Gold Corp.) ("MV Portfolios" or the "Company") is a Nevada corporation. MV Portfolios was an exploration stage mining company with a focus on the identification, acquisition and development of rare and precious metals mining properties in the Americas. On February 7, 2014, the Company entered into a securities exchange agreement (the "Securities Exchange") with MVP Portfolio, LLC, a Florida limited liability company ("MVP Portfolio"), MV Patents, LLC ("MV Patents") a Florida limited liability company and majority member of MVP Portfolio, and other members of MVP Portfolio (all such members collectively, the "Members"). Pursuant to the Securities Exchange, the Members sold all of their membership interests in MVP Portfolio to the Company in exchange for an aggregate of 9,385,000 shares of common stock, \$0.001 par value per share, after taking into account an anticipated 1 for 100 reverse stock split (the "Reverse Split") of the Company's issued and outstanding common stock. Following the Securities Exchange, the Company assumed the additional line of business of MVP Portfolio.

The Securities Exchange was consummated in anticipation of a 1 for 100 Reverse Split. As of the date of the filing of this Form 10K, the Reverse Split has been effected. All share and per share amounts herein have been retroactively restated to reflect the 1 for 100 Reverse Split.

MV Patents, formed on July 11, 2011 has limited operations. MVP Portfolio was formed on July 26, 2013 as a wholly owned subsidiary of MV Patents. On August 30, 2013, MV Patents transferred a portion of its patents without recourse to MVP Portfolio. Pursuant to the Securities Exchange on February 7, 2014, MVP Portfolio ceased to be a subsidiary of MV Patents and became a wholly owned subsidiary of MV Portfolios, Inc. MV Patents is deemed to be the predecessor entity to MVP Portfolio.

On March 6, 2014, MVP Portfolio changed its form of organization to a Florida corporation from a Florida limited liability company, and changed its name to Visual Real Estate, Inc. ("VRE"). VRE has historically maintained a June 30 fiscal year, through MV Patents, the predecessor business to MVP Portfolio.

The Securities Exchange was accounted for as a reverse recapitalization, such that MVP Portfolio (VRE as of March 6, 2014), the legal acquiree, is considered the acquirer for accounting purposes and VRE is treated as the surviving and continuing entity. Pursuant to the Securities Exchange, the pre-Securities Exchange exploration stage mining business will be discontinued, and the business of VRE will be continued. In addition, VRE's management has assumed operational, management and governance control of the Company. The accounting for a reverse recapitalization is similar to that resulting from a reverse acquisition, except that no goodwill or other intangible assets should be recorded. The fair value of the consideration effectively transferred in a reverse recapitalization is equal to the net tangible assets (liabilities) assumed.

VRE is a development-stage company engaged in the business of patent licensing and assertion of rights under patents against parties believed to be selling goods or services that rely upon VRE's patented technology. VRE owns a patent portfolio it refers to as "Video Drive-by" and online mapping, which has been used commercially. VRE currently owns a patent portfolio consisting of eight issued and sixteen pending patents. The patents disclose systems and methods for providing video drive-by data to enable a street level view of a neighborhood surrounding a geographic location. The systems include, generally, a video and data server farm incorporating at least one video storage server that stores video image files containing video drive-by data corresponding to a geographic location, a data base server that processes a data query received from a user over the internet and an image processing server.

On March 17, 2014, VRE filed a patent infringement lawsuit against Google Inc. in the United States District Court for the Middle District of Florida. The lawsuit claims infringement of three of VRE's patents. On August 20, 2014, Google, Inc. filed four petitions for InterParties Review ("IPR") before the Patent Trial and Appeal Board ("PTAB") challenging our patent infringement claims. On January 25, 2016, the PTAB issued a final written decision on the IPR which was not favorable to the Company. The ruling, indicating that the claims were too broad, invalidated our most valuable claims. Therefore, we have dropped the law suit. We are in the process of determining if we want to pursue a second lawsuit with a tighter claim that speaks to the value of the additional damages that relate to having the very simple innovation that we brought to market of typing in an address and identifying a specific parcel location and picture of a property.

On November 20, 2014, the Company formed a wholly owned subsidiary, Flexine, Inc., which will explore productization potential from a patent from Harvard University for a novel material that may be used to create a unique variable focus lens for SmartPhone cameras. The Company decided not to pursue a license with Harvard University in Q1 2015.

On November 20, 2014, the Company formed a wholly owned subsidiary, ResoCator, Inc. (which name was changed to LocatorX, Inc. in March 2016), which will explore productization potential from a patent from the University of Oxford for a Miniature Atomic Clock ("MAC"). MV Portfolios, Inc. has signed an option agreement for US Patent 82217724 with ISIS Innovations (University of Oxford's patent licensing company). We have non-binding interest and nondisclosure agreements in place with several companies that recognize the potential of the MAC devices that will be capable of being created. The Company completed the license agreement funding on October 1, 2015. The terms of the agreement allow for LocatorX, Inc. to license the patent to all markets and all locations and receive a royalty fee of 2% on sales and minimum payments starting in two years for the life of the patent which ends in 2032.

On March 9, 2016, LocatorX, Inc. moved its business operations to Florida and became domesticated as a Florida corporation. ResoCator, Inc. thereafter ceased its business operations in Nevada and dissolved its corporate existence in Nevada. In connection with the domestication in Florida, the Company amended and restated its Bylaws, as well as authorized a stock split. The Board and Shareholders authorized and approved the Company to perform a stock split whereby each shareholder would receive 10 shares of common stock for each share of common stock currently owned by each such shareholder (the "Stock Split"). In March, 2016, the Company changed its name from ResoCator, Inc. to "LocatorX, Inc." by filing Articles of Amendment with the State of Florida.

On April 25, 2015, the Company decided not to renew its leases with the Bureau of Mines relating to its portfolio of Nevada properties as it was no longer a focus of operations and a potential buyer for the leases was not identified. Therefore, CalGold de Mexico, S. de R.L. de C.V. was liquidated. The Company reported a write off of \$450,000 related to Mining Rights at December 31, 2014.

Results of Operations

Fiscal Years Ended June 30, 2016 and 2015

General and administrative expenses decreased from \$15,446,459 in the fiscal year ended June 30, 2015 to \$3,450,337 in the fiscal year ended June 30, 2016, primarily due to a reduction of professional fees related to accounting and legal services, and increased salary expenses.

Non-operating expenses increased reduced from \$2,276,328 in the fiscal year ended June 30, 2015 to a non operating gain of \$10,178 in the year ended June 30, 2016. The significant change over the prior year was primarily due to the elimination of the Company's interest expense less a gain on the change in the fair value of derivative liabilities.

We had net loss of \$17,719,500 in the year ended June 30, 2015, and a net loss of \$3,227,020 in the year ended June 30, 2016, including losses from discontinued operations of \$3,608 in the year ended June 30, 2015 and \$0 in the year ended June 30, 2016, relating to the pre-Securities Exchange mining activities of California Gold and Subsidiary.

Liquidity and Capital Resources

Our cash and cash equivalents balance as of June 30, 2015 was \$8,508 and \$2,640 as of June 30, 2016. Due to our brief history and historical operating losses, our operations have not been a source of liquidity, and our sources of liquidity primarily have been from the sale of debt and proceeds.

2014 10% Senior Secured Convertible Notes (the "2014 Notes")

On February 7, 2014, concurrently with the closing of the Securities Exchange, we completed a first closing of the 2014 Notes Offering of \$2,942,495 in principal amount of our 2014 Notes. On March 3, 2014, we completed a second closing of the 2014 Notes Offering for additional gross proceeds of \$992,500. We will use these funds to finance the operations of our new MVP Portfolio related business. An additional \$25,000 of the Notes was issued for the settlement of legal fees during the period from February 7, 2014 through March 31, 2014. The Notes bear interest at 10% and mature within one year from the date of issuance. The due date of the February 7, 2014 notes (the "February Notes"), due May 8, 2014 and the March 3, 2014 notes (the "March Notes"), due June 1, 2014 were extended on May 30, 2014 to November 2, 2014 by exercise of the Company's right as set forth in Section 1.04 of the Notes to extend the respective maturity dates of the Notes by 90 days in order to provide for shareholder approval of certain proposals that are required prior to conversion of the Notes. The other terms and conditions of the Notes remain unchanged. The Company anticipates that once all requisite shareholder and other approvals are obtained that the Notes will convert in accordance with their terms however if the Notes become due on their due dates, as extended, the Company will not have the capital required to repay the Notes without raising additional capital and may be deemed in default of such Notes.

In the future, we expect to seek to raise additional capital through additional sales of our equity or debt securities. There can be no assurance, however, that such financing will be available to us or, if it is available, that it will be available on terms acceptable to us and that it will be sufficient to fund our expected needs. If we are unable to obtain sufficient financing, we may not be able to proceed with our new business plan or meet our ongoing operational working capital needs.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Critical Accounting Policies

The preparation of financial statements in conformity with generally accepted accounting principles requires management to select appropriate accounting policies and to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. See Note "SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES," in the accompanying Notes to our consolidated financial statements, for further descriptions of our major accounting policies and for information related to the impact of the implementation of new accounting pronouncements on our results of operations and financial position.

In preparing our consolidated financial statements, we make estimates and assumptions that affect the accounting for and recognition and disclosure of assets, liabilities, equity, revenues and expenses. We must make these estimates and assumptions because certain information that we use is dependent on future events, cannot be calculated with a high degree of precision from data available or simply cannot be readily calculated based on generally accepted methods. In some cases, these estimates are particularly difficult to determine and we must exercise significant judgment. We periodically evaluate our estimates and judgments that are most critical in nature. We believe that the following discussion of critical accounting policies address all important accounting areas where the nature of accounting estimates or assumptions is material due to the levels of subjectivity and judgment. Actual results could differ materially from the estimates and assumptions that we use in the preparation of our financial statements.

Fair Value Measurements

The Company measures fair value in accordance with FASB ASC Topic 820, *Fair Value Measurements and Disclosures*, which defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value and enhances disclosure requirements for fair value measurements. ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price).

Deferred Offering and Financing Costs

The Company incurred direct incremental costs associated with procuring financing. These costs are deferred and recorded as an asset, and will be amortized over the life of the debt.

Intangible Assets

The Company has several patent portfolios. As of June 30, 2016 and 2015, no value has been assigned to the patents. The main patents in the portfolio were transferred to MV Patents, the predecessor business to VRE, by a member on July 25, 2011, for the consideration

of \$1 without recourse. The patents were transferred to VRE on August 30, 2013 without recourse. As such, the patents are recorded at historical cost, which was deemed to be zero at the time of transfer.

Derivative Financial Instruments

For derivative financial instruments that are accounted for as liabilities, the derivative instrument is initially recorded at its fair value and is then re-valued at each reporting date, with changes in the fair value reported as charges or credits to income. For warrants and convertible derivative financial instruments, the Company used a probability-weighted scenario analysis model to estimate the fair values. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re-assessed at the end of each reporting period, in accordance with FASB ASC Topic 815, *Derivatives and Hedging*. Derivative instrument liabilities are classified in the consolidated balance sheet as current or non-current based on whether or not net-cash settlement of the derivative instrument could be required within 12 months of the balance sheet date.

Stock-Based Compensation

The Company accounts for its stock-based compensation in which the Company obtains employee services in share-based payment transactions under FASB ASC Topic 718, *Compensation - Stock Compensation*, which requires the Company to expense the cost of employee services received in exchange for an award of equity instruments based on the grant date fair value of such instruments over the vesting period.

The Company also adopted FASB ASC Subtopic 505-50, *Equity-Based Payments to Non-Employees*, to account for equity instruments issued to parties other than employees for acquiring goods or services. Such awards for services are recorded at either the fair value of the consideration received or the fair value of the instruments issued in exchange for such services, whichever is more reliably measurable.

Recent Accounting Pronouncements

For information regarding recent accounting pronouncements, see Note "SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES," in the Notes to our accompanying consolidated financial statements.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not applicable.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTAL DATA

Our audited financial statements are included beginning immediately following the signature page to this report. See Item 15 for a list of the financial statements included herein.

ITEM 9. CHANGES AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Not applicable.

ITEM 9A. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. It should be noted that 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, regardless of how remote. Under the supervision and with the participation of our management, including William D Meadow, our Chief Executive Officer and Shea Ralph, our Chief Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures as required by Exchange Act Rule 13a-15(b) as of the end of the period covered by this report. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were not effective.

Management's Annual Report on Internal Control over Financial Reporting

The management of MV Portfolios, Inc. is responsible for establishing and maintaining an adequate system of internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act). Under the supervision and with the participation of our management, consisting of William D. Meadow, our Chief Executive Officer and Shea Ralph, our Chief Financial Officer, we conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act as of the end of the period covered by this report (the "Evaluation Date"). Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded, as of the Evaluation Date, that our disclosure controls and procedures were not effective because of the identification of what might be deemed a material weakness in our internal control over financial reporting which is identified below.

Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes of accounting principles generally accepted in the United States. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance of achieving their control objectives. In evaluating the effectiveness of our internal control over financial reporting, our management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control—Integrated Framework*. Based on this evaluation, our sole officer concluded that, during the period covered by this annual report, our internal controls over financial reporting were not operating effectively. Management did identify the following material weaknesses in our internal control over financial reporting for year ended June 30, 2016:

We ~~do~~ not have an audit committee. While we are not currently obligated to have an audit committee, including a member who is an "audit committee financial expert," as defined in Item 407 of Regulation S-K, under applicable regulations or listing standards; however, it is management's view that such a committee is an important internal control over financial reporting, the lack of which may result in ineffective oversight in the establishment and monitoring of internal controls and procedures.

We ~~did~~ not maintain proper segregation of duties for the preparation of our financial statements. For the fiscal year ended June 30, 2016, we had only one officer overseeing all transactions. This has resulted in several deficiencies including the lack of control over preparation of financial statements, and proper application of accounting policies.

We ~~have~~ not implemented a formal process of internal control that provides for multiple levels of supervision and review.

This Annual Report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to rules of the Securities and Exchange Commission (the "SEC") that permit us to provide only management's report in this annual report.

Changes in Internal Control over Financial Reporting

On January 9, 2015, David Rector resigned as our Chief Operational Officer.

Officers' Certifications

Appearing as exhibits to this Annual Report are "Certifications" of our Chief Executive Officer and Chief Financial Officer. The Certifications are required pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (the "Section 302 Certifications"). This section of the Annual Report contains information concerning the Controls Evaluation referred to in the Section 302 Certification. This information should be read in conjunction with the Section 302 Certifications for a more complete understanding of the topics presented.

ITEM 9B. OTHER INFORMATION

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE

Executive Officers and Directors

As of January 9, 2015, David Rector resigned as our Chief Operational Officer. The following table sets forth certain information, with respect to our current directors and executive officers.

Directors serve until the next annual meeting of the shareholders; until their successors are elected or appointed and qualified, or until their prior resignation or removal. Officers serve for such terms as determined by our Board of Directors. Each officer holds office until such officer's successor is elected or appointed and qualified or until such officer's earlier resignation or removal. No family relationships exist between any of our present directors and officers.

Name	Position(s) Held	Age	Date of Election or Appointment as Officer/Director
William D. Meadow	President, Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary and Director	55	February 7, 2014
Shea Ralph	Treasurer, Secretary, Chief Financial Officer and Director	55	February 7, 2014

The following is a brief account of the business experience during the past five years or more of each of our directors and executive officers.

The following is a brief account of the business experience during the past five years or more of each of our directors and executive officers.

William Meadow, 55, is the founder and has been the Chief Executive Officer of MV Patents LLC since 2011. Mr. Meadow was the founder and Chief Executive Officer of ControlCam LLC from 2009 through 2012, and was the founder and has been the Chief Executive Officer of Visre, Inc./3vTV LLC from 2004 to the present. He was the Co-Founder and Chairman of Real Mortgage Systems, Inc. from 2005 to 2009. From 1996 to 2000, Mr. Meadow worked on behalf of Columbia University by marketing and licensing patents via 4D Technology, Inc. He was founder of Payformance Corporation, now called PaySpan, and worked with that company from 1984 to 2003, providing payment technologies for Fortune 500 clients. Mr. Meadow served as VP of Corporate Development for BBN Corporation from 1995 to 1996, a company he joined after selling Network One, a voice over IP company, in 1995.

Mr. Meadow received his B.S. in Marketing from Florida State University. He has patent development and licensing experience across multiple industries, and knowledge of the patent monetization industry, in general, as well as his position as founder of MV Patents, LLC, provides him with valuable expertise which the Board believes qualifies him to serve as a director of the Company.

Shea Ralph, 55, has worked as an independent consultant and strategic advisor of business development and corporate strategy from 2007 to the present. Mr. Shea was chosen to be a director of the Company based on his expertise in business development and corporate governance.

Neither Mr. Meadow nor Mr. Ralph has any family relationship with any other executive officers or directors of the Company. There are no arrangements or understandings between either Mr. Meadow or Mr. Ralph and any other person pursuant to which such person was appointed as an officer or director of the Company. There have been no related party transactions in the past two years in which the Company or any of its subsidiaries was or is to be a party, in which either Mr. Meadow or Mr. Ralph has, or will have, a direct or indirect material interest.

Board Committees

We have not yet established any committees of our Board of Directors. Our Board of Directors may designate from among its members an executive committee and one or more other committees in the future. We do not have a nominating committee or a nominating committee charter. The entire Board of Directors performs all functions that would otherwise be performed by committees. Given the present size of our Board, we do not believe that it is practical for us to have committees. If we are able to grow our business and increase our operations, we intend to expand the size of our Board and allocate responsibilities accordingly.

Audit Committee Financial Expert

We have no separate audit committee at this time. The entire Board of Directors oversees our audits and auditing procedures. Neither of the current members of our Board of Directors is an "audit committee financial expert," as that term is defined in Item 407 of Regulation S-K under the Securities Act.

Shareholder Communications

We do not have a policy with regard to the consideration of any director candidates recommended by security holders. To date, no security holders have made any such recommendations.

Code of Ethics

We have adopted a Code of Ethics that applies to our principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions. A copy of our Code of Ethics will be provided to any person requesting same without charge. To request a copy of our Code of Ethics please make written request to our President at 14286-19 Beach Boulevard, Suite 386 Jacksonville, FL 32250. We believe our Code of Ethics is reasonably designed to deter wrongdoing and promote honest and ethical conduct; provide full, fair, accurate, timely and understandable disclosure in public reports; comply with applicable laws; ensure prompt internal reporting of code violations; and provide accountability for adherence to the code.

Compliance with Section 16(a) of the Exchange Act

We registered our common stock pursuant to Section 12 of the Exchange Act by filing a Form 8-A with the SEC on May 10, 2012. Accordingly, our officers, directors and principal shareholders are subject, as of May 10, 2012, to the beneficial ownership reporting requirements of Section 16(a) of the Exchange Act. Mr. Baybak, our Interim Treasurer during part of our fiscal year ended January 31, 2014 failed to file a report required by Section 16 and Mr. Rector, our Chief Operating Officer and a Director as of January 15, 2014, failed to timely file one form under Section 16.

ITEM 11. EXECUTIVE COMPENSATION

The following table sets forth information concerning the total compensation paid or accrued by us during the last two fiscal years ended June 30, 2016, to (i) all individuals that served as our principal executive officer or acted in a similar capacity for us at any time during the fiscal year ended June 30, 2016; (ii) all individuals that served as our principal financial officer or acted in a similar capacity for us at any time during the fiscal year ended June 30, 2015; and (iii) all individuals that served as executive officers of ours at any time during the fiscal year ended June 30, 2014, that received annual compensation during the fiscal year ended June 30, 2016, in excess of \$100,000.

Summary Compensation Table

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Compensation (\$)	Change in Pension Value and Non-qualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
William D. Meadow, Chief Executive Officer (1)	2016	250,000	-	-	-	-	-	-	250,000
	2015	250,000	-	-	-	-	-	-	250,000
	2014	275,247	-	-	-	-	-	-	275,247
David Rector, Chief Operating Officer (2)	2016	-	-	-	-	-	-	-	-
	2015	-	-	-	-	-	-	-	-
	2014	-	-	-	-	-	-	104,000	104,000
Shea Ralph, Chief Financial Officer	2016	180,000	-	-	-	-	-	-	180,000
	2015	120,000	-	-	-	-	-	-	120,000
	2014	67,500	-	-	-	-	-	-	67,500

(1) For the years ended June 30, 2016 and June 30, 2015, William Meadow received \$250,000 in salary in compliance with his employment agreement with the Company. For the period February 7, 2014 to June 30, 2014, William Meadow received \$93,750 in salary in compliance with his employment agreement with the Company.

(2) David Rector's tenure as Chief Operating Officer was governed by consulting agreement dated February 7, 2014. For the period February 7, 2014 to June 30, 2014 Mr. Rector received \$45,000 in fees and an additional \$59,000 paid at closing.

(3) For the years ended June 30, 2016 and June 30, 2015, Shea Ralph received \$180,000 and \$120,000, respectively in salary in compliance with his employment agreement with the Company.

On February 7, 2014, we entered into an employment agreement with William Meadow (the "Meadow Employment Agreement"), whereby Mr. Meadow agreed to serve as our Chief Executive Officer for a period of three (3) years, subject to renewal, in consideration for an annual salary of \$250,000. Additionally, under the terms of the Meadow Employment Agreement, Mr. Meadow shall be eligible for an annual bonus if the Company meets certain criteria, as established by the Board of Directors. In the event Mr. Meadow's employment is terminated without Cause or by Mr. Meadow without Good Reason following a Change in Control (as such terms are defined in the Meadow Employment Agreement), Mr. Meadow shall be entitled to a lump sum payment equal to Mr. Meadow's salary for the prior 15 months in consideration for which Mr. Meadow shall devote 400 hours of time per year for three years to support the enforcement of the Video Drive-By and on-line mapping intellectual property assets (as described further below). Additionally, pursuant to the terms of the Meadow Employment Agreement, the Company has agreed to reimburse Mr. Meadow's costs relating to maintaining his term life insurance policy up to a maximum of \$250 per month.

In connection with his employment with the Company, the Company agreed to grant upon the effectiveness of the reverse split Mr. Meadow a five -year non-qualified stock option under the 2014 Plan to purchase, on a post-Reverse Split basis, up to 2,460,226 shares of the Company's common stock at an exercise price of \$0.50 per share (the "Meadow Options"), which option shall vest in twelve (12) equal quarterly installments, beginning on the three (3) month anniversary of the date of issuance and every three (3) months thereafter, provided Mr. Meadow remains continuously engaged as a director or officer of the Company through the applicable vesting date. In the event that Mr. Meadow is removed as a director, officer or employee by the Company at any time other than for "Cause" or resigns as a director, officer or employee for "Good Reason" the Meadow Options shall immediately vest in full. The foregoing is a summary description of Mr. Meadow's Employment Agreement and does not purport to be complete and is qualified in its entirety by reference to the Meadow Employment Agreement.

On February 7, 2014, we entered into an employment agreement with Shea Ralph (the "Ralph Employment Agreement"), whereby Mr. Ralph agreed to serve as our Executive Vice President for a period of three (3) years, subject to renewal, in consideration for an annual

salary of \$120,000. Additionally, under the terms of the Ralph Employment Agreement, Mr. Ralph shall be eligible for an annual bonus if the Company meets certain criteria, as established by the Board of Directors. In the event Mr. Ralph's employment is terminated without Cause or by Mr. Ralph without Good Reason following a Change in Control (as such terms are defined in the Ralph Employment Agreement), Mr. Ralph shall be entitled to a lump sum payment equal to Mr. Ralph's salary for the prior nine (9) months.

In connection with his employment with the Company, the Company agreed to grant upon the effectiveness of the reverse split Mr. Ralph a five-year non-qualified stock option under the 2014 Plan to purchase, on a post-Reverse Split basis, up to 1,230,113 shares of the Company's common stock at an exercise price of \$0.50 per share (the Ralph Options), which option shall vest in twelve (12) equal quarterly installments, beginning on the three (3) month anniversary of the date of issuance and every three (3) months thereafter, provided Mr. Ralph remains continuously engaged as a director or officer of the Company through the applicable vesting date. In the event that Mr. Ralph is removed as a director, officer or employee by the Company at any time other than for Cause or resigns as a director, officer or employee for Good Reason the Ralph Options shall immediately vest in full. The foregoing is a summary description of Mr. Ralph's Employment Agreement and does not purport to be complete and is qualified in its entirety by reference to the Ralph Employment Agreement.

Additionally, promptly following the closing of the Securities Exchange, the Company issued to each of Meadow and Ralph five-year options to purchase an additional five percent (5%) of the outstanding Company common stock on a fully-diluted, post-Reverse Split basis as of the Closing, exercisable at \$0.50 per share. These options shall vest and not be subject to forfeiture only upon the Company's achieving revenues of \$20 million.

On February 7, 2014, David Rector, then a director of the Company, was appointed as the Company's Chief Operating Officer. On February 7, 2014, we entered into a consulting agreement with Mr. Rector (the "Rector Consulting Agreement"), whereby Mr. Rector agreed to serve as our Chief Operating Officer for a period of one (1) year, subject to renewal, in consideration for an annual fee of \$120,000.

In connection with his engagement with the Company, the Company agreed to grant upon the effectiveness of the reverse split Mr. Rector a five-year non-qualified stock option under the 2014 Plan to purchase, on a post-Reverse Split basis, up to 1,000,000 shares of the Company's common stock at an exercise price of \$0.50 per share (the Rector Options), which option shall vest in twelve (12) equal monthly installments, beginning on the one (1) month anniversary of the date of issuance, provided Mr. Rector remains continuously engaged as a director or officer of the Company through the applicable vesting date. In the event that Mr. Rector is removed as a director, officer or employee by the Company at any time other than for cause or resigns as a director, officer or employee for good reason the options shall immediately vest in full. The foregoing is a summary description of the Rector Consulting Agreement and does not purport to be complete and is qualified in its entirety by reference to the Rector Consulting Agreement.

Outstanding Equity Awards at Fiscal Year-End

The Company has 6,150,564 options available for grant under the 2014 Plan. As of June 30, 2014 there were no stock options outstanding. Options to purchase 4,690,339 Reverse Split common shares are to be issued to the officers pending effectiveness of the Reverse Split, which occurred on August 28, 2014. Options granted to William Meadow and Shea Ralph to purchase 2,460,226 and 1,230,113 Reverse Split common shares, respectively, vest in 12 equal quarterly installments beginning on May 7, 2014, provided that Mr. Meadow and Mr. Ralph remain continuously engaged as a director or officer through the applicable vesting date. Options to purchase 1,000,000 Reverse Split common shares granted to David Rector vest in 12 equal quarterly installments beginning on March 7, 2014, provided that Mr. Rector remains continuously engaged as a director or officer of the Company through the applicable vesting date.

Compensation of Directors

Our directors do not receive any cash compensation for serving as such, for serving on committees (if any) of the Board of Directors or for special assignments. As of the date hereof, there were no other arrangements between us and our directors that resulted in our making payments to any of our directors for any services provided to us by them as Directors.

Deferred Compensation Plan

Effective January 1, 2014, the Company adopted a qualified 401(k) deferred compensation plan, with deferrals beginning in June 2014. All employees who are eighteen years or older and have worked for at least three consecutive months are eligible to participate in the plan. The plan provides for mandatory safe-harbor matching contributions and discretionary non-elective contributions as determined by management. The Company did not elect to make any contributions for the periods ended June 30, 2016 and 2015.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth information with respect to the beneficial ownership of our common stock known by us as of June 30, 2016 on a post-Reverse Split basis:

- each person or entity known by us to be the beneficial owner of more than 5% of our common stock;
- each of our directors;
- each of our executive officers; and
- all of our directors and executive officers as a group.

(1)

Except as otherwise indicated, the persons listed below have sole voting and investment power with respect to all shares of our common stock owned by them, except to the extent such power may be shared with a spouse. Information given with respect to beneficial owners who are not officers or directors of ours is to the best of our knowledge.

Unless otherwise indicated in the following table, the address for each person named in the table is c/o MV Portfolios, Inc. 2850 Isabella Boulevard, Suite 50, Jacksonville Beach, FL 32250.

Title of Class: Common Stock & Series B, C, D

Name and Address of Beneficial Owner	Title of Class	Amount and Nature of Beneficial Ownership ^a	Percent of Class ^b
William Meadow	Common Stock & Series D & Options	17,129,651 ⁽¹⁾	37.46%
Shea Ralph	Common Stock & Series D & Options	2,767,325 ⁽²⁾	6.10%
All directors & executive officers as a group (3 persons)	Common Stock	19,896,976	43.56%
Frost Gamma Investments Trust 4400 Biscayne Blvd., #850 Miami, FL 33137	Common Stock & Series C	2,367,369 ⁽³⁾	5.22%
Alpha Capital Pradafant 7 LI-9490 Vaduz Liechtenstein	Common Stock & Series C	2,492,333 ⁽⁴⁾	5.39%

a. A person is deemed to be the beneficial owner of securities that can be acquired by the person within 60 days from the record date upon the exercise of options or warrants. Accordingly, common shares issuable upon exercise of options and warrants that are currently exercisable, or exercisable within 60 days of June 30, 2016, have been included in the table with respect to the beneficial ownership of the person owning the options or warrants.

b. As of June 30, 2016, there were 24,872,211 shares currently issued and outstanding. Each person beneficially owns a percentage of our outstanding common shares equal to a fraction, the numerator of which is the number of common shares held by such person plus the number of common shares that such person can acquire within 60 days of June 30, 2016 upon the exercise or conversion of options, warrants or convertible securities, and the denominator of which is 24,872,211 (the number of shares currently outstanding) plus the number of shares such person can so acquire during such 60-day period.

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- (1) Includes (i) 744,651 shares of our common stock issuable upon the exercise of options under our 2014 Plan, which vest in 12 equal quarterly installments beginning on May 7, 2014, provided that Mr. Meadow remains continuously engaged as a director or officer through the applicable vesting date and (ii) 16,385,000 shares of common stock and 10 shares of Series D preferred stock.
- (2) Includes 367,325 shares of our common stock issuable upon the exercise of options under our 2014 Plan, which vest in 12 equal quarterly installments beginning on May 7, 2014, provided that Mr. Ralph remains continuously engaged as a director or officer through the applicable vesting date and 2,400,000 shares of common stock. Excludes 410,038 options to purchase common stock which vest upon our achieving revenues of at least \$20,000,000.
- (3) Common shares owned by Frost Gamma 1,967,369. Includes 400,000 shares of our Series B Preferred Stock that are convertible to common stock within 60 days. Dr. Philip Frost may be deemed to hold voting and dispositive power over securities of the Company held by Frost Gamma Investments Trust.
- (4) Includes 1,222,500 common stock and 1,267,333 shares of our Series C Preferred Stock that are convertible to common stock within 60 days. Konrad Ackermann may be deemed to hold voting and dispositive power over securities of the Company held by Alpha Capital Anstalt.

Changes in Control

Not Applicable.

Securities Authorized for Issuance Under Equity Compensation Plans

See Part II, Item 5 above.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Securities Exchange Agreement relating to the MVP Acquisition

At the closing of the MVP Acquisition and pursuant to the terms of the Securities Exchange Agreement, all of the membership interests of MVP issued and outstanding immediately prior to the closing were exchanged for the right to receive 9,385,000 post-Reverse Split shares of Common Stock, which shall be delivered to the Members promptly following completion of the Reverse Split. William D. Meadow will be the recipient and beneficial owner of 7,885,000 shares of our post-Reverse Split common stock to be issued following effectiveness of the Reverse Split to MV PAT, the sole member of MVP.

Additionally, at the closing of the MVP Acquisition, we paid MV PAT \$625,000 in cash consideration under the terms of the Securities Exchange Agreement. Mr. Meadow is the majority member of MV PAT.

Concurrently with the closing of the MVP Acquisition, we sold to each of David Rector and William Meadow ten thousand (10,000) shares, for an aggregate of twenty thousand (20,000) shares, of our to-be-authorized and designated Series D Preferred Stock at a post-Reverse Split price of \$0.10 per share. The Series D Preferred Stock is equivalent in all respects to our common stock, except that each share of Series D Preferred Stock is entitled to cast 1,000 votes per share and will have a liquidation preference equal to \$0.10 per share.

Other Transactions

On August 20, 2014, we issued David Rector 300,000 shares of common stock as compensation for assignment to us of certain unpatented mining claims.

William Meadow assigned certain patents to MV Patents for no consideration on July 25, 2011. On August 30, 2013, MV Patents transferred a portion of its patents without recourse to MV Portfolio.

Other than as disclosed immediately above, there have been no transactions since the beginning of our last two fiscal years, and there are no currently proposed transactions, in which we were or are to be a participant and the amount involved exceeds the lesser of \$120,000 or 1% of the average of our total assets at yearend for the last two completed fiscal years, and in which any of our directors, executive officers or beneficial holders of more than 5% of our outstanding common stock, or any of their respective immediate family members, has had or will have any direct or material indirect interest.

Director Independence

We are not currently subject to listing requirements of any national securities exchange or inter-dealer quotation system which has requirements that a majority of the Board of Directors be “independent” and, as a result, we are not at this time required to (and we do not) have our Board of Directors comprised of a majority of “Independent Directors.”

Our Board of Directors has considered the independence of its Directors in reference to the definition of “Independent Director” established by the Nasdaq Marketplace Rule 5605(a)(2). In doing so, the Board of Directors has reviewed all commercial and other relationships of each director in making its determination as to the independence of its Directors. After such review, the Board of Directors has determined none of our directors qualifies as independent under the requirements of the Nasdaq listing standards.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit Fees.

The aggregate fees billed to us by our principal accountant for services rendered during the fiscal years ended June 30, 2016 and 2015, are set forth in the table below:

Fee Category	Fiscal year ended June 30, 2016	Fiscal year ended June 30, 2015
Audit fees (1)	\$ 22,000	\$ 51,700
Audit-related fees (2)	207,381	127,500
Tax fees (3)	4,700	-
All other fees (4)	-	-
Total fees	\$ 234,081	\$ 179,200

- (1) Audit fees consist of fees incurred for professional services rendered for the audit of consolidated financial statements, for reviews of our interim consolidated financial statements included in our quarterly reports on Form 10-Q and for services that are normally provided in connection with statutory or regulatory filings or engagements. Our audit and reviews for the years ended June 30, 2016 and June 30, 2015, and for the period February 7, 2014 to June 30, 2014 were performed by MaloneBailey, LLP.
- (2) Audit-related fees consist of fees billed for professional services that are reasonably related to the performance of the audit or review of our consolidated financial statements, but are not reported under “Audit fees.”
- (3) Tax fees consist of fees billed for professional services relating to tax compliance, tax planning, and tax advice.
- (4) All other fees consist of fees billed for all other services.

Audit Committee’s Pre-Approval Practice

We do not have an audit committee. Our Board of Directors performs the function of an audit committee. Section 10A(i) of the Exchange Act prohibits our auditors from performing audit services for us as well as any services not considered to be audit services unless such services are pre-approved by our audit committee or, in cases where no such committee exists, by our Board of Directors (in lieu of an audit committee) or unless the services meet certain de minimis standards.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

Financial Statement Schedules

The consolidated financial statements of MV Portfolios, Inc. are listed on the Index to Financial Statements on this annual report on Form 10-K beginning on page F-1.

Exhibits

The following Exhibits were filed with the previous Annual Report on Form 10-K:

Exhibit No.	SEC Report Reference Number	Description
2.1	2.1	Agreement and Plan of Merger and Reorganization dated July 11, 2007, among the Registrant, Cromwell Uranium Holdings, Inc. and Cromwell Acquisition Corp. (1)
2.2	10.1	Securities Exchange Agreement dated February 7, 2014 by and among the Registrant, MVP Portfolio, LLC, MV Patents, LLC and others (2)
3.1	3.1	Amended and Restated Articles of Incorporation of Registrant as filed with the Nevada Secretary of State on August 29, 2007 (3)
3.2	3.1	Certificate of Amendment to Articles of Incorporation of Registrant as filed with the Nevada Secretary of State on March 9, 2009 (4)
3.3	10.3	Certificate of Designation of Series A Convertible Preferred Stock as filed with the Nevada Secretary of State on December 23, 2010 (5)
3.4	10.4	Certificate of Amendment to Articles of Incorporation of Registrant as filed with the Nevada Secretary of State on December 30, 2010 (6)
3.5	3.1	Certificate of Designation of Series B Convertible Preferred Stock (20)
3.6	3.2	Certificate of Designation of Series C Convertible Preferred Stock (20)
3.7	3.4	Certificate of Designation of Series D Convertible Preferred Stock (20)
3.8	3.1	Certificate of Amendment to Articles of Incorporation of Registrant as filed with the Nevada Secretary of State on August 28, 2014 (20)
3.8	3.2	By-Laws of Registrant (7)

Exhibit No.	SEC Report Reference Number	Description
4.1	4.7	Form of Investor Warrant Dated December, 2010 for purchase of Registrant's common stock, with Schedule of Investors (9)
4.2	10.2	Form of November 2013 10% Convertible Promissory Note (10)
4.3	10.3	Form of November 2013 Warrant to Purchase Common Stock (10)
4.4	4.1	Form of February 2014 10% Convertible Promissory Note (2)
4.4	4.2	Form of February 2014 Broker Warrant to Purchase Common Stock (2)
1.1	10.1	Registrant's 2007 Stock Option Plan adopted June 15, 2007, as amended December 21, 2010 (11)
10.2	10.2	Reversal Loan and Control Share Pledge and Security Agreement dated August 8, 2007 between the Registrant, Robert McIntosh and Cromwell Uranium Holdings, Inc. (4)
10.3	110.12	Form of Subscription Agreement among the Registrant, Gottbetter & Partners, as Escrow Agent, and Purchasers of Registrant's common stock, with Schedule of Purchasers (9)
10.4	10.13	Form of Subscription Agreement among the Registrant, Gottbetter & Partners, as Escrow Agent, and Purchasers of Registrant's Series A preferred Stock, with Schedule of Purchasers (9)
10.5	10.5	Subscription Agreement Addendum of the Registrant dated December 22, 2010 (4)
10.6	10.18	Administrative Services Agreement dated January 1, 2011 between the Registrant and Incorporated Communications Services (11)
10.7	10.19	Consulting Agreement dated January 17, 2011 between the Registrant and George Duggan (11)

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10.8	10.22	Property Option Agreement dated February 11, 2011 among the Registrant, Mexivada Mining Corp. and the other parties named therein (11)
10.9	10.22	Binding Offer Letter Agreement between the Registrant and Mexivada Mining Corp. dated October 5, 2010, as amended November 21, 2010 (Schedule B to Exhibit 10.22) (11)
10.10	10.23	Surface Rights Agreement dated May 2011 (English translation) (12)
10.11	10.28	Form of March 2012 Unit Subscription Agreement among the Registrant, Gottbetter & Partners, as Escrow Agent, and Purchasers, with Schedule of Purchasers (9)
10.12	10.16	Settlement and Release Agreement between the Registrant and Michael Baybak dated October 9, 2013 (16)
10.13	10.17	Settlement and Release Agreement between the Registrant and James Davidson dated October 9, 2013 (16)
10.14	10.18	Settlement and Release Agreement between the Registrant and George Duggan dated October 9, 2013 (16)
10.15	10.19	Form of the Registrant's Option Surrender Agreement dated November __, 2013 and related Schedule of Parties (16)
10.16	10.20	Settlement and Release Agreement between the Registrant and Incorporated Communications Service dated December 18, 2013 (16)
10.17	10.21	Settlement and Release Agreement between the Registrant and Gottbetter & Partners, LLP dated December 16, 2013 (16)

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Exhibit No.	SEC Report Reference Number	Description
10.18	10.1	Form of November 2013 10% Convertible Promissory Note Securities Purchase Agreement (10)
10.19	10.23	Form of Amendment to November 2013 10% Convertible Promissory Note Securities Purchase Agreement and Warrant Exchange Agreement (16)
10.20	10.2	Form of February 2014 10% Convertible Promissory Note Securities Purchase Agreement (2)
10.21	10.3	Employment Agreement dated February 7, 2014 between the Registrant and William Meadow (2)
10.22	10.4	Employment Agreement dated February 7, 2014 between the Registrant and Shea Ralph (2)
10.23	10.5	Consulting Agreement dated February 7, 2014 between the Registrant and David Rector (2)
10.24	10.6	Form of February 2014 Lockup Agreement (2)
10.25	10.7	Form of February 2014 Series D Preferred Stock Subscription Agreement (2)
10.26	10.30	Registrant's 2014 Equity Incentive Plan adopted February 7, 2014
10.27	10.31	William Meadow NonQualified Stock Option Agreement
10.28	10.32	Shea Ralph NonQualified Stock Option Agreement
10.29	10.33	David Rector NonQualified Stock Option Agreement
10.30	10.1	Form of Note Amendment to February and March 2014 10% Convertible Promissory Note (19)
14.1	14.1	Code of Ethics (1)
16.1	16.1	Letter from Davis Accounting Group, P.C., dated July 8, 2010 to the SEC regarding statements included in Form 8-K (14)
16.2	16.1	
16.3	16.1	Letter from MaloneBailey LLP dated May 9, 2014 to the SEC regarding statements included in Form 8-K (17)
		Letter from WarrenAverett dated May 22, 2014 to the SEC regarding statements included in Form 8-K (18)

21	21	List of Subsidiaries
31.1	*	Certification of Principal Executive Officer, pursuant to SEC Rules 13a-14(a) and 15d-14(a), adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	*	Certification of Principal Financial Officer, pursuant to SEC Rules 13a-14(a) and 15d-14(a), adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	*	Certification of Chief Executive and Chief Financial Officer, pursuant to 18 U.S.C. Section 1350, adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**
32.2	*	Certification of Chief Executive and Chief Financial Officer, pursuant to 18 U.S.C. Section 1350, adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**
99.1	3.1	Articles of Incorporation of Visual Real Estate, Inc. (formerly MVP Portfolio, LLC) (15)
99.2	99.1	Audited Financial Statements of MV Patents, LLC as of June 30, 2013 and 2012 (15)
99.3	99.2	Unaudited Consolidated Six-Month Financial Statements as of December 31, 2013 of PV Patents, LLC and MVP Portfolio, LLC (15)

* Filed herewith.

** This certification is being furnished and shall not be deemed "filed" with the SEC for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that the Registrant specifically incorporates it by reference.

** This XBRL exhibit is being furnished and shall not be deemed "filed" with the SEC for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that the Registrant specifically incorporates it by reference.

- (1) Filed with the SEC on July 13, 2007, as an exhibit, numbered as indicated above, to the Registrant's current report (SEC File No. 333-134549) on Form 8-K, which exhibit is incorporated herein by reference.
- (2) Filed with the SEC on February 10, 2014, as an exhibit, numbered as indicated above, to the Registrant's current report (SEC File No. 000-54706) on Form 8-K, which exhibit is incorporated herein by reference.
- (3) Filed with the SEC on August 9, 2007, as an exhibit, numbered as indicated above, to the Registrant's current report (SEC File No. 333-134549) on Form 8-K, which exhibit is incorporated herein by reference.
- (4) Filed with the SEC on March 11, 2009, as an exhibit, numbered as indicated above, to the Registrant's quarterly report (SEC File No. 333-134549) on Form 10-Q, which exhibit is incorporated herein by reference.
- (5) Filed with the SEC on December 30, 2010, as an exhibit, numbered as indicated above, to the Registrant's current report (SEC File No. 333-134549) on Form 8-K, which exhibit is incorporated herein by reference.
- (6) Filed with the SEC on January 18, 2011, as an exhibit, numbered as indicated above, to the Registrant's current report (SEC File No. 333-134549) on Form 8-K/A-1, which exhibit is incorporated herein by reference.
- (7) Filed with the SEC on May 30, 2006, as an exhibit, numbered as indicated above, to the Registrant's registration statement (SEC File No. 333-134549) on Form SB-2, which exhibit is incorporated herein by reference.
- (8) Filed with the SEC August 9, 2007, as an exhibit, numbered as indicated above, to the Registrant's current report (SEC File No. 333-134549) on Form 8-K, which exhibit is incorporated herein by reference.
- (9) Filed with the SEC on March 8, 2013 as an exhibit, numbered as indicated above, to the Registrant's Registration Statement on Form S-1, Amendment No. 5, which exhibit is incorporated herein by reference.
- (10) Filed with the SEC on November 11, 2013, as an exhibit, numbered as indicated above, to the Registrant's current report (SEC File No. 000-54706) on Form 8-K, which exhibit is incorporated herein by reference.

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- (11) Filed with the SEC on May 17, 2011, as an exhibit, numbered as indicated above, to the Registrant's annual report (SEC File No. 333-134549) on Form 10-K, which exhibit is incorporated herein by reference.
- (12) Filed with the SEC on February 12, 2013 as an exhibit, numbered as indicated above, to the Registrant's Registration Statement on Form S-1, Amendment No. 4, which exhibit is incorporated herein by reference.
- (13) Filed with the SEC on August 10, 2011, as an exhibit, numbered as indicated above, to the Registrant's current report (SEC File No. 333-134549) on Form 8-K, which exhibit is incorporated herein by reference.
- (14) Filed with the SEC on July 9, 2010, as an exhibit, numbered as indicated above, to the Registrant's current report (SEC File No. 333-134549) on Form 8-K, which exhibit is incorporated herein by reference.
- (15) Filed with the SEC on March 10, 2014, as an exhibit, numbered as indicated above, to the Registrant's current report (SEC File No. 000-54706) on Form 8-K, which exhibit is incorporated herein by reference.
- (16) Filed with the SEC on May 6, 2014, as an exhibit, numbered as indicated above, to the Registrant's annual report on Form 10-K, which exhibit is incorporated herein by reference.
- (17) Filed with the SEC on May 14, 2014, as an exhibit, numbered as indicated above, to the Registrant's current report on Form 8-K, which exhibit is incorporated herein by reference.
- (18) Filed with the SEC on May 23, 2014, as an exhibit, numbered as indicated above, to the Registrant's current report on Form 8-K, which exhibit is incorporated herein by reference.
- (19) Filed with the SEC on August 14, 2014, as an exhibit, numbered as indicated above, to the Registrant's current report on Form 8-K, which exhibit is incorporated herein by reference.
- (20) Filed with the SEC on September 2, 2014, as an exhibit, numbered as indicated above, to the Registrant's current report on Form 8-K, which exhibit is incorporated herein by reference.

In reviewing the agreements included as exhibits and incorporated by reference to this Annual Report on Form 10-K, please remember that, while these exhibits constitute public disclosure under the federal securities laws, they are included to provide you with information regarding their terms and are not intended to provide any other factual or disclosure information about the Company or the other parties to the agreements. The agreements may contain representations and warranties by each of the parties to the applicable agreement. These representations and warranties have been made solely for the benefit of the parties to the applicable agreement and:

- should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate;
- have been qualified by disclosures that were made to the other party in connection with the negotiation of the applicable agreement, which disclosures are not necessarily reflected in the agreement;
- may apply standards of materiality in a way that is different from what may be viewed as material to you or other investors; and
- were made only as of the date of the applicable agreement or such other date or dates as may be specified in the agreement and are subject to more recent developments.

Accordingly, these representations and warranties may not describe the actual state of affairs as of the date they were made or at any other time. Additional information about the Company may be found elsewhere in this Annual Report on Form 10-K and the Company's other public filings, which are available without charge through the SEC's website at <http://www.sec.gov>.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MV Portfolios, Inc.

April 17, 2017

By: /s/ William D. Meadow
William D. Meadow, President and
Principal Executive Officer

April 17, 2017

By: /s/ Shea Ralph
Shea Ralph, Treasurer and Principal
Financial Officer

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<u>SIGNATURE</u>	<u>TITLE</u>	<u>DATE</u>
<u>/s/ William D. Meadow</u> William D. Meadow	Director	April 17, 2017
<u>/s/ Shea Ralph</u> Shea Ralph	Director	April 17, 2017

MV PORTFOLIOS, INC. AND SUBSIDIARIES
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors and Stockholders
MV Portfolios, Inc.
Jacksonville, Florida

We have audited the accompanying consolidated balance sheets of MV Portfolios, Inc. and its subsidiaries (the "Company") as of June 30, 2016 and 2015, and the related consolidated statements of operations, stockholders' deficit, and cash flows for the years then ended. These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of MV Portfolios, Inc. and its subsidiaries as of June 30, 2016 and 2015 and the results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated financial statements, the Company has suffered recurring losses from operations and has a net capital deficiency that raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ MaloneBailey, LLP
www.malonebailey.com
Houston, Texas
April 17, 2017

**MV PORTFOLIOS, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS**

Assets	June 30, 2016	June 30, 2015
Current assets:		
Cash	\$ 2,640	\$ 8,508
Total assets	\$ 2,640	\$ 8,508
Liabilities and Stockholders' Deficit		
Current liabilities:		
Accounts payable and accrued expenses	\$ 1,345,811	\$ 1,364,426
Short term loan - related party	5,000	-
Short term loan - net of discount of \$19,417	5,583	-
Derivative liabilities	-	11,700
Total liabilities	\$ 1,356,394	\$ 1,376,126
Stockholders' deficit:		
Convertible preferred stock, Series A, par value \$0.001 per share; 50,000,000 shares authorized; 8,000,000 shares issued and outstanding	8,000	8,000
Convertible preferred stock, Series B, par value \$0.001 per share; 3,592,238 shares authorized; 749,740 shares issued and outstanding	749	749
Convertible preferred stock, Series C, par value \$0.001 per share; 50,000,000 shares authorized; 3,927,466 and 4,033,077 shares issued and issued and outstanding	3,928	4,034
Convertible preferred stock, Series D, par value \$0.001 per share; 50,000,000 shares authorized; 20,000 shares issued and outstanding	20	20
Common stock, par value \$0.001 per share; 300,000,000 shares authorized; 44,977,822 and 24,872,211 shares issued and outstanding	44,978	24,872
Additional paid-in capital	24,410,394	20,906,276
Accumulated deficit	(25,526,018)	(22,298,998)
Total stockholders' deficit attributable to MV Portfolios, Inc.	(1,057,949)	(1,355,047)
Total stockholders' equity attributable to noncontrolling interest	(295,805)	(12,571)
Total stockholders' deficit	(1,353,754)	(1,367,618)
Total liabilities and stockholders' deficit	2,640	\$ 8,508

See accompanying notes to the consolidated financial statements.

MV PORTFOLIOS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

	Year Ended June 30, 2016	Year Ended June 30, 2015
Operating expenses:		
General and administrative	\$ 3,450,337	\$ 15,446,459
Loss from operations	3,450,337	15,446,459
Other income (expenses):		
Interest income	-	-
Interest expense	(1,522)	(4,629,943)
Gain on change in fair value of derivative liabilities	11,700	2,353,615
Total other income (expense), net	10,178	(2,276,328)
Loss from continuing operations	(3,440,159)	(17,722,787)
Loss from discontinued operations	-	(3,608)
Net loss	(3,440,159)	(17,726,395)
Net loss attributable to noncontrolling interest	(213,139)	(6,895)
Net loss attributable to MV Portfolios, Inc.	\$ (3,227,020)	\$ (17,719,500)
Basic and diluted net loss per share:		
Loss from continuing operations per share	\$ (0.08)	\$ (0.85)
Loss from discontinued operations per share	(0.00)	(0.00)
Net loss per share	\$ (0.08)	\$ (0.85)
Weighted average number of common shares outstanding		
- basic and diluted	38,767,293	20,955,822

See accompanying notes to the consolidated financial statements.

MV PORTFOLIOS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIT

	Series A		Preferred Stock		Series C		Series D		Common Stock		Additional Paid-in Capital	Members' Equity	Accumulated Deficit	Noncontrolling Interest
	Shares	Amount	Series B Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount				
Balances, June 30, 2014	8,000,000	\$ 8,000	-	\$ -	-	\$ -	-	\$ -	11,026,013	\$ 11,026	\$ (76,214)	\$ -	\$ (4,579,498)	
Conversion of notes to Series C preferred stock	-	-	-	-	7,717,170	7,718	-	-	-	-	3,850,861	-	-	
Conversion of notes to Series B preferred stock	-	-	3,512,710	3,512	-	-	-	-	-	-	347,758	-	-	
Series B preferred stock issued for liabilities	-	-	79,530	80	-	-	-	-	-	-	299,920	-	-	
Series D preferred stock issued for services	-	-	-	-	-	-	20,000	20	-	-	39,980	-	-	
Common stock issued for exchange of warrants	-	-	-	-	-	-	-	-	4,000,000	4,000	(4,000)	-	-	
Conversion of Series C preferred stock to common stock	-	-	-	-	(3,684,193)	(3,684)	-	-	3,684,193	3,684	-	-	-	
Common stock issued for services	-	-	-	-	-	-	-	-	2,850,000	2,850	4,019,150	-	-	
Conversion of Series B preferred stock to common stock	-	-	(2,842,500)	(2,843)	-	-	-	-	2,842,500	2,843	-	-	-	
Common stock issued to related party for mining rights	-	-	-	-	-	-	-	-	300,000	300	449,700	-	-	
Common stock issued for liabilities	-	-	-	-	-	-	-	-	169,505	169	338,840	-	-	
Warrants issued for services	-	-	-	-	-	-	-	-	-	-	305,837	-	-	
Beneficial conversion feature	-	-	-	-	-	-	-	-	-	-	3,660,000	-	-	
Options expense	-	-	-	-	-	-	-	-	-	-	7,518,768	-	-	
Contribution by noncontrolling interest	-	-	-	-	-	-	-	-	-	-	155,676	-	-	(7)
Net loss	-	-	-	-	-	-	-	-	-	-	-	-	(17,719,500)	(1)
Balances, June 30, 2015	8,000,000	\$ 8,000	749,740	\$ 749	4,032,977	\$ 4,034	20,000	\$ 20	24,872,211	\$ 24,872	\$ 20,906,276	\$ -	\$ (22,298,998)	\$ (1)
Common stock issued for cash	-	-	-	-	-	-	-	-	10,500,000	10,500	409,500	-	-	
Common stock issued for liabilities	-	-	-	-	-	-	-	-	9,500,000	9,500	475,500	-	-	
Conversion of Series C preferred stock to common stock	-	-	-	-	(105,611)	(106)	-	-	105,611	106	-	-	-	
Debt discount on warrants	-	-	-	-	-	-	-	-	-	-	19,938	-	-	
Warrants expense	-	-	-	-	-	-	-	-	-	-	152,167	-	-	
Options expense	-	-	-	-	-	-	-	-	-	-	1,894,994	-	-	
Contribution by noncontrolling interest	-	-	-	-	-	-	-	-	-	-	552,019	-	-	(7)
Net loss	-	-	-	-	-	-	-	-	-	-	-	-	(3,227,020)	(21)
Balances, June 30, 2016	8,000,000	\$ 8,000	749,740	\$ 749	3,927,366	\$ 3,928	20,000	\$ 20	44,977,822	\$ 44,978	\$ 24,410,394	\$ -	\$ (25,526,018)	\$ (29)

MV PORTFOLIOS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended June 30, 2016	Year Ended June 30, 2015
Cash flows from operating activities:		
Net loss	\$ (3,440,159)	\$ (17,726,395)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	-	441
Impairment of mining rights	-	450,000
Loss on disposal of assets held for sale	-	3,167
Amortization of debt discounts and deferred financing costs	-521	561,099
Gain on change in fair value of derivative liabilities	(11,700)	(2,353,615)
Options expense	1,849,994	7,518,768
Common stock issued for services	-	4,062,000
Warrants issued for services	152,167	305,837
Loss on common stock issued for liabilities	105,000	229,850
Loss on Series B preferred stock issued for liabilities	-	220,470
Change in operating assets and liabilities:		
Prepaid assets	-	280,880
Accounts payable and accrued expenses	361,385	1,137,605
Net cash used in operating activities	(937,792)	(1,309,893)
Cash flows from financing activities:		
Contribution by noncontrolling interest	481,924	150,000
Repayment of convertible notes	-	(300,000)
Stockholder contributions	420,000	-
Proceeds from related party debt	5,000	-
Proceeds from issuing debt	25,000	-
Proceeds from demand note	-	-
Proceeds from participation notes	-	-
Net cash provided by (used in) financing activities	931,924	(150,000)
Net (decrease) increase in cash	(5,868)	(1,459,893)
Cash, beginning of period	8,508	1,468,401
Cash, end of period	\$ 2,640	\$ 8,508
Supplemental disclosures of cash flow information:		
Interest paid	\$ -	\$ 15,000
Income taxes paid	-	-
Non-cash investing and financing activities:		
Conversion of convertible notes to Series C preferred stock	\$ -	\$ 3,660,000
Beneficial conversion feature	-	3,660,000
Common stock issued to related party for mining rights	-	450,000
Common stock issued for exchange of warrants	-	4,000
Conversion of Series C Preferred stock to common stock	161	3,684
Conversion of convertible notes to Series B preferred stock	-	325,000
Common stock issued for liabilities	-485,000	339,009
Series B preferred stock issued for liabilities	-	300,000
Conversion of accrued interest to Series C preferred stock	-	198,578
Conversion of Series B preferred stock to common stock	-	2,843
Conversion of accrued interest to Series B preferred stock	-	26,271
Debt discount on warrants	19,938	-

See accompanying notes to the consolidated financial statements.

MV PORTFOLIOS, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

General Organization and Business

MV Portfolios, Inc. and subsidiaries (collectively the "Company") is a Nevada corporation. The Company was an exploration stage mining company with a focus on the identification, acquisition and development of rare and precious metals mining properties in the Americas. On February 7, 2014, the Company entered into a securities exchange agreement (the "Securities Exchange") with MVP Portfolio, LLC ("MVP Portfolio"), a Florida limited liability company, MV Patents, LLC ("MV Patents"), a Florida limited liability company and majority member of MVP Portfolio, and other members of MVP Portfolio (all such members collectively, the "Members"). Pursuant to the Securities Exchange, the Members sold all of their membership interests in MVP Portfolio to the Company in exchange for an aggregate of 9,385,000 shares of common stock, \$0.10 par value per share, after taking into account the 1 for 100 reverse stock split (the "Reverse Split") of the Company's issued and outstanding common stock. Following the Securities Exchange, the Company assumed the additional line of business of MVP Portfolio.

The Securities Exchange was consummated in anticipation of a 1 for 100 Reverse Split. As the share exchange is dependent upon the Reverse Split, all share and per share amounts herein have been retroactively restated to reflect the 1 for 100 Reverse Split as if it has been effected during all periods presented.

MV Patents, formed on July 11, 2011 has limited operations. MVP Portfolio was formed on July 26, 2013 as a wholly owned subsidiary of MV Patents. On August 30, 2013, MV Patents transferred a portion of its patents without recourse to MVP Portfolio. Pursuant to the Securities Exchange on February 7, 2014, MVP Portfolio ceased to be a subsidiary of MV Patents and became a wholly owned subsidiary of the Company. MV Patents is deemed to be the predecessor entity to MVP Portfolio.

On March 6, 2014, MVP Portfolio changed its form of organization to a Florida corporation from a Florida limited liability company, and changed its name to Visual Real Estate, Inc. ("VRE"). VRE has historically maintained a June 30 fiscal year, through MV Patents, the predecessor business to MVP Portfolio.

VRE has not commenced its planned principal operations, the business of patent licensing and assertion of rights under patents against parties believed to be selling goods or services that rely upon VRE's patented technology. VRE owns a patent portfolio it refers to as "Video Drive-by" and online mapping, which has previously been used by its predecessors and licensees commercially. VRE currently owns a patent portfolio consisting of eight (8) issued and sixteen (16) pending patents. The patents disclose systems and methods for providing video drive-by data to enable a street level view of a neighborhood surrounding a geographic location. The systems include, generally, a video and data server farm incorporating at least one (1) video storage server that stores video image files containing video drive-by data corresponding to a geographic location, a data base server that processes a data query received from a user over the internet and an image processing server. VRE's activities since inception have consisted principally of acquiring additional technology patents and raising capital.

Subsequent to the Securities Exchange, the Company changed its fiscal year end to June 30, which is VRE's year end.

On November 20, 2014, the Company formed a wholly owned subsidiary, Flexine, Inc., which will explore productization potential from a patent from Harvard University for a novel material that may be used to create a unique variable focus lens for SmartPhone cameras.

On November 20, 2014, the Company formed a wholly owned subsidiary, ResoCator, Inc. (which name was changed to LocatorX, Inc. in March 2016), which will explore productization potential from a patent from the University of Oxford for a Miniature Atomic Clock ("MAC"). MV Portfolios, Inc. has signed an option agreement for US Patent 82217724 with ISIS Innovations (University of Oxford's patent licensing company).

On September 1, 2016, the Company formed a wholly owned subsidiary, Rabbit Drones, Inc. (which name was changed to 1st Rescue, Inc. in January 2017), which will explore the productization potential for a Miniature Atomic Clock ("MAC") with a focus on medical equipment.

Summary of Significant Accounting Principles

Principles of Consolidation

The results of operations and cash flows for the year ended June 30, 2016 include the consolidated results of operations and changes in cash flows of MV Portfolios, Inc. and Subsidiaries which includes Flexine, Inc., Visual Real Estate Inc. and LocatorX, Inc. (formerly named ResoCator, Inc.). LocatorX, Inc. was formed as a wholly-owned subsidiary and has subsequently added additional investors. As of June 30, 2016, the Company owns 73.0% of LocatorX, Inc. All material intercompany balances and transactions have been eliminated.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of June 30, 2016 and 2015, and the reported revenues and expenses for the years then ended. Actual results could differ from those estimates made by management.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all instruments with a maturity of three months or less to be cash equivalents to the extent the funds are not being held for investment purposes.

Property and Equipment

The Company's property and equipment is stated at cost less accumulated depreciation and consists of a vehicle. The vehicle was used in the mining operations and is classified as assets held for sale from discontinued operations. Expenditures for property acquisitions, development, construction, improvements and major renewals are capitalized. The cost of repairs and maintenance is expensed as incurred. Depreciation is provided principally on the straight-line method over the estimated useful life of the vehicle, which is 5 years. Upon sale or other disposition of a depreciable asset, cost and accumulated depreciation will be removed from the accounts and any gain or loss will be reflected in the gain or loss from operations.

Deferred Offering and Financing Costs

The Company incurred direct incremental costs associated with procuring financing. These costs are deferred and recorded as an asset, and will be amortized over the life of the debt.

Intangible Assets

The Company has several patent portfolios. As of June 30, 2016 and 2015, no value has been assigned to the patents. The main patents in the portfolio were transferred to MV Patents, the predecessor business to VRE, by a member on July 25, 2011, for the consideration of \$1 without recourse. The patents were transferred to VRE on August 30, 2013 without recourse. As such, the patents are recorded at historical cost, which was deemed to be zero at the time of transfer.

Derivative Financial Instruments

For derivative financial instruments that are accounted for as liabilities, the derivative instrument is initially recorded at its fair value and is then re-valued at each reporting date, with changes in the fair value reported as charges or credits to income. For warrants and convertible derivative financial instruments, the Company used a probability-weighted scenario analysis model to value the derivative instruments. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re-assessed at the end of each reporting period, in accordance with Financial Accounting Services Board ("FASB") Accounting Standards Codification ("ASC") Topic 815, *Derivatives and Hedging*. Derivative instrument liabilities are classified in the consolidated balance sheet as current or non-current based on whether or not net-cash settlement of the derivative instrument could be required within 12 months of the consolidated balance sheet date.

Fair Value Measurements

The Company measures fair value in accordance with FASB ASC Topic 820, *Fair Value Measurements and Disclosures*,

which defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value and enhances disclosure requirements for fair value measurements. ASC Topic 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price).

Stock-Based Compensation

The Company accounts for its stock-based compensation in which the Company obtains employee services in share-based payment transactions under FASB ASC Topic 718, *Compensation - Stock Compensation*, which requires the Company to expense the cost of employee services received in exchange for an award of equity instruments based on the grant date fair value of such instruments over the vesting period. The Company also adopted FASB ASC Subtopic 505-50, *Equity-Based Payments to Non-Employees*, to account for equity instruments issued to parties other than employees for acquiring goods or services. Such awards for services are recorded at either the fair value of the consideration received or the fair value of the instruments issued in exchange for such services, whichever is more reliably measurable. The Company incurred \$0 and \$4,062,000 of stock-based compensation for the years ended June 30, 2016 and June 30 1015, respectively.

Net Earnings (Loss) per Common Share

Basic net earnings (loss) per common share are computed by dividing net income (loss) by the weighted-average number of common shares outstanding during the period. Diluted net earnings (loss) per common share is determined using the weighted average number of common shares outstanding during the period, adjusted for the dilutive effect of common stock equivalents. In periods when losses are reported, the diluted weighted-average number of common shares outstanding excludes common stock equivalents because their inclusion would be anti-dilutive. For the years ended June 30, 2016 and June 30, 2015, a net loss was reported and the Company excluded options and outstanding warrants to purchase shares of common stock, as the effect would be anti-dilutive.

Income Taxes

The Company accounts for income taxes in accordance with FASB ASC Topic 740, *Income Taxes*. Under FASB ASC Topic 740, deferred tax assets and liabilities are determined based on temporary differences between the bases of certain assets and liabilities for income tax and financial reporting purposes. The deferred tax assets and liabilities are classified according to the financial statement classification of the assets and liabilities generating the differences.

The Company maintains a valuation allowance with respect to deferred tax assets. The Company establishes a valuation allowance based upon the potential likelihood of realizing the deferred tax asset and taking into consideration the Company's financial position and results of operations for the current period. Future realization of the deferred tax asset depends on the existence of sufficient taxable income within the carry-forward period under the Federal tax laws.

Changes in circumstances, such as the Company generating taxable income, could cause a change in judgment about the realizability of the related deferred tax asset. Any change in the valuation allowance will be included in income in the year of the change in estimate.

Management is required to analyze all open tax years, as defined by the statute of limitations, for all major jurisdictions, including federal and certain state taxing authorities. At June 30, 2015, the Company is subject to U.S. federal examinations by taxing authorities for all tax years from inception (July 11, 2011). At June 30, 2016 and June 30, 2015, the Company did not have a liability for any unrecognized taxes. The Company has no examinations in progress and is not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax liabilities will significantly change in the next twelve months.

Reclassifications

Certain amounts in the prior period have been reclassified to conform to the current period's financial statement presentation. These reclassifications have no effect on previously reported net income.

New Accounting Pronouncements

Management does not believe that any recently issued, but not effective, accounting standards, if currently adopted, would have

a material effect on the Company's financial statements.

Going Concern

The Company is engaged in limited operations. The ongoing business plan of the Company is to assert its intellectual property rights to monetize its patents through net recoveries. Net recoveries relate to monetary payments received by the Company in respect to its patents through judgments, settlements, royalty agreements, or other disposition of the patents or cash proceeds of any equity actually received as consideration for any such disposition, including those received in connection with litigation.

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. As shown in the accompanying consolidated financial statements, the Company has incurred losses for all periods presented, as the ongoing business has not yet commenced. The Company has not established an ongoing source of revenues and has funded activities to date primarily from convertible notes and common stock offerings. In addition, the Company had a working capital deficit as of June 30, 2016. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

The Company is subject to a number of risks including, but not limited to, the need to obtain adequate funding and possible risk of failure to monetize its patents. If the Company does not successfully monetize its patents, it will be unable to generate revenues or achieve profitability.

Management's plan with respect to funding the ongoing operations is to secure equity financing through access to U.S. capital markets as a registrant of the U.S. Securities and Exchange Commission.

While the Company believes it will be successful in obtaining the necessary financing to (i) fund its operations, (ii) monetize its patents and meet revenue projections and (iii) manage costs, it does not currently have any financing plans in place and there are no assurances that such additional funding will be achieved and that it will succeed in its future operations. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts of liabilities that might be necessary should the Company be unable to continue as a going concern.

Discontinued Operations

Pursuant to the Securities Exchange, the pre-existing mining business was discontinued.

On April 28, 2014 the Company notified Mexivada Mining Corp. and Compania Minera Mexivada S.A de C.V., of termination of the Mexivada Property Option Agreement dated as of February 11, 2011, as amended October 24, 2011, and that the Company would not pay any further fees or expenses associated with the Agreement. The remaining interests were sold on July 24, 2014.

The following table presents summarized operating results for these discontinued operations.

	Year Ended June 30, 2016	Year Ended June 30, 2015
Loss from discontinued operations	\$ -	\$ (3,608)

Related Party Transactions

Officer and director fees totaled \$381,196 and \$448,490 for the years ended June 30, 2016 and 2015, respectively. The total compensation of officers and directors was recorded as a component of general and administrative expenses.

In September 2014 the Company granted 5,140,339 common stock options to its officers (see Note 10). The total fair value of the award was estimated to be \$9,605,675. Share-based compensation expense is recognized ratably over the vesting periods. For the year ended June 30, 2015, the Company recognized share-based compensation expense as a component of general and administrative expenses of \$7,511,461.

As of June 30, 2016 and June 30, 2015, the Company owed its officers and directors \$314,198 and \$138,750, respectively for compensation which was recorded as accounts payable and accrued liabilities in its consolidated balance sheets.

In July 2015, the Company had borrowed \$5,000 from their officer. The note is due on demand, and bears no interest.

Derivative Liabilities

As of June 30, 2016 and June 30, 2015, there were 0 and 2,965,705 outstanding derivative warrants, respectively, with 0 and 1,475,043 common shares issuable upon exercise, respectively. The warrants qualify as derivative liabilities due to the existence of reset provisions which cause the instruments to no longer be indexed to the Company's own stock under FASB ASC 815.

The Company estimated the fair value of the outstanding derivative warrants using a probability-weighted scenario analysis model. As of June 30, 2016 and June 30, 2015, the fair value of the derivative warrants was determined to be \$0 and \$11,700 respectively.

The following is a summary of the key assumptions used in the probability-weighted scenario analysis model to estimate the fair value of the warrants as of June 30, 2016 and June 30, 2015:

	June 30, 2016	June 30, 2015
Common stock issuable upon exercise of warrants	N/A	1,475,043
Exercise price	N/A	\$1.06 and \$1.35
Market price of the Company's common stock	N/A	\$0.12
Risk free interest rate	N/A	0.11%
Dividend yield	N/A	0.00%
Volatility	N/A	211.00%
Expected term	N/A	0.48 - 1.04 years

See Note 7 for fair value hierarchy of the derivative liabilities.

Fair Value Measurements

As defined in FASB ASC Topic 820, fair value is the price that would be received upon the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Topic requires disclosure that establishes a framework for measuring fair value and expands disclosure about fair value measurements. The statement requires fair value measurements be classified and disclosed in one of the following categories:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. The Company considers active markets as those in which transactions for the assets or liabilities occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Pricing inputs other than quoted market prices included in Level 1 that are based on observable market data and are directly or indirectly observable for substantially the full term of the asset or liability. These include quoted market prices for similar assets or liabilities, quoted market prices for identical or similar assets in markets that are not active, adjusted quoted market prices, inputs from observable data such as interest rate and yield curves, volatilities or default rates observable at commonly quoted intervals or inputs derived from observable market data by correlation or other means.

Level 3: Pricing inputs that are unobservable or less observable from objective sources. Unobservable inputs should only be used to the extent observable inputs are not available. These inputs maintain the concept of an exit price from the perspective of a market participant and should reflect assumptions of other market participants. An entity should consider all market participant assumptions that are available without unreasonable cost and effort. These are given the lowest priority and are generally used in internally developed methodologies to generate management's best estimate of the fair value when no observable market data is available.

Financial assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement.

The Company's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels. Certain assets and liabilities are reported at fair value on a recurring or non-recurring basis in the Company's consolidated balance sheets. The following methods and assumptions were used to estimate the fair values:

Cash, Prepaid expenses, Accounts payable, Accrued liabilities

The carrying amounts approximate fair value because of the short-term nature or maturity of the instruments.

Derivative liabilities

The Company's determination of fair value of its derivative instruments incorporates various factors required under FASB Topic ASC 815. See Note 6 for the fair value calculations. The fair values of the Company's derivatives are valued using less observable data from objective sources as inputs into internal valuation models. Therefore, the Company considers the fair value of its derivatives to be Level 3 hierarchy.

The following table sets forth the fair value hierarchy within our financial assets and liabilities by level that they were accounted for at fair value on a recurring basis as of June 30, 2016 and June 30, 2015:

	Fair Value Measurement at June 30, 2016		
	Level 1	Level 2	Level 3
Liabilities:			
Warrant derivative liabilities	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -

	Fair Value Measurement at June 30, 2015		
	Level 1	Level 2	Level 3
Liabilities:			
Warrant derivative liabilities	\$ -	\$ -	\$ 11,700
Total	\$ -	\$ -	\$ 11,700

The following table sets forth the changes in the fair value of derivative liabilities for the period from June 30, 2014 through year ended June 30, 2015:

Balance, June 30, 2014	\$ 2,365,315
Change in fair value of derivative liabilities	(2,353,615)
Balance, June 30, 2015	\$ 11,700
Change in fair value of derivative liabilities	(11,700)
Balance, June 30, 2016	\$ -

Convertible Notes and Short Term Loan

On September 2, 2014, the Company converted \$351,271 of convertible notes, including accrued interest of \$26,271, into 3,512,710 shares of the Company's Series B convertible preferred stock, par value \$0.001 (the "Series B Preferred Stock"), at a post-Reverse Split conversion price of \$0.10 and subject to a 9.99% conversion blocker. Each share of Series B Preferred Stock will participate in dividends and other distributions on an equivalent basis with common stock. Holders of Series B Preferred Stock shall vote together with the holders of common stock as a single class, and each holder of outstanding shares of Series B Preferred Stock shall be entitled to cast the number of votes equal to the number of whole shares of common stock into which the shares of Series B Preferred Stock held by such holder are convertible as of the record date for determining stockholders entitled to vote on a particular matter.

On August 26, 2014, the Company converted \$3,858,578 of convertible notes, including accrued interest of \$198,583, into 7,717,170 shares of the Company's Series C convertible preferred stock, par value \$0.001 (the "Series C Preferred Stock"), at a post-Reverse Split conversion price of \$0.50 and subject to a 9.99% conversion blocker. Each share of Series C Preferred Stock will be entitled to a liquidation preference equal to \$0.001 per share. Otherwise, the Series C Preferred Stock will be equivalent in all respects to the Common Stock, with each share of Series C Preferred stock entitled to one vote and the holders of the Series C Preferred Stock voting together with the holders of the Common Stock. The Series C Preferred Stock is convertible into common stock at a ratio of 1 to 1.

Pursuant to the conversion of convertible notes into Series C Preferred Stock, the Company incurred interest expense of \$3,660,000 related to a beneficial conversion feature that existed within the underlying transactions.

During the year ended June 30, 2015, additional amortization expense of \$211,543 and \$689,556 was recognized associated

with the debt discounts and deferred financing costs, respectively, related to the notes originally issued in November 2013, February 2014 and March 2014. The discounts and deferred financing costs associated with these notes were completely amortized at June 30, 2015. In addition, \$300,000 of convertible note was paid off in cash.

In May 2016, the Company issued a note for \$25,000 with an annual rate of interest of 4.0%. Along with the debt offering, the Company also issued 1,666,667 warrants. The warrants were exercisable immediately with an exercise price of \$0.06 per share and has an expiration date of May 26, 2019. The Company used the Black-Scholes option pricing model to determine the relative fair value of the warrant and a debt discount of \$19,938 was recorded. During the year ended, the Company recognized amortization expense of \$521 and the note balance as of June 30, 2016 was \$25,000 net of discount of \$19,417.

Stockholders' Equity

In August 2014, the Company issued 1,000,000 common shares to an unrelated party in exchange for financial advisory and investment banking services valued at \$2,000,000. Additionally, 600,000 shares were issued for services with a fair value of \$826,000. The expense was recognized in full during the year ended June 30, 2015.

In August 2014, the Company issued 300,000 shares of common stock for certain unpatented mining claims valued at \$450,000 on the date of the acquisition. The mining claims were owned by a company whose sole owner is a related party.

In September 2014, the Company issued 79,530 shares of Series B Preferred Stock as settlement of an outstanding payable of \$79,530 for legal fees owed to an unrelated party. The fair value of the shares was determined to be \$300,000 resulting in an additional expense of \$220,470 recognized during the year ended June 30, 2015. All shares of Series B Preferred Stock is convertible into common stock at a ratio of 1 to 1.

In September 2014, the Company issued an aggregate of 169,505 common shares to two unrelated parties as settlement of outstanding payables of \$109,159 owed for professional services. The fair value of the shares was determined to be \$339,009 resulting in an additional expense of \$229,850 recognized during the year ended June 30, 2015.

In September 2014, the Company issued 20,000 shares of Series D convertible preferred stock (the "Series D Preferred Stock"), to officers and Directors for compensation valued at \$40,000. The Series D Preferred Stock will be equivalent in all respects to the Company's common stock, except that each share of Series D Preferred Stock will be entitled to cast 1,000 votes per share and contain liquidation preference. All shares of Series D Convertible Preferred Stock is convertible into common stock at a ratio of 1 to 1.

In October 2014, the Company issued a total of 1,250,000 common shares and warrants to purchase 900,000 common shares to a third party for consulting services valued at 1,501,837. There are 3 tranches of warrants, each comprising of warrants to purchase 300,000 shares, at exercise prices of \$0.50, \$1.00 and \$2.00 per share. The warrants are exercisable immediately and expire on October 27, 2019.

During the year ended June 30, 2015, the Company issued 2,842,500 common shares upon the conversion of 2,842,500 shares of Series B preferred stock.

In October 2014, the Company issued an aggregate of 3,684,193 common shares upon the conversion of 3,684,193 shares of Series C preferred stock.

As a result of the effectuation of the Reverse Split on September 8, 2014, the Company issued 4,000,000 common shares under an exchange agreement for warrants originally issued in November 2013.

From February through June 2015, the Company's subsidiary LocatorX, Inc. issued 130,000 shares for proceeds of \$150,000. The issuance of the subsidiary shares resulted in an adjustment to noncontrolling interest of \$5,676.

During the period from September to November 2015, the Company issued 10,500,000 common shares for a total cash consideration of \$420,000 and 5,250,000 warrants to purchase up to an additional 2,625,000 common shares at \$0.06 per share through a private placement of securities.

During the period from September to November 2015, the Company issued 9,500,000 common shares for a total fair value of \$485,000 to settle \$380,000 liabilities, and recognized a loss of \$105,000. In addition, the Company also issued 4,750,000

warrants to purchase up to an additional 2,375,000 common shares at \$0.06 per share.

During the year ended June 30, 2016, LocatorX issued 240,962 shares of common stock for \$481,924. The issuance of the subsidiary shares resulted in an adjustment to noncontrolling interest of \$70,095.

In June 2016, the Company issued 105,611 common shares upon the conversion of 105,611 shares of Series C preferred stock.

Outstanding shares of Series A convertible preferred stock are convertible into common shares at a ratio of 100 to 1.

Stock Options and Warrants

Options

On February 7, 2014, the Company's Board of Directors voted to terminate the 2007 Stock Option Plan and adopted the 2014 Equity Incentive Plan (the "2014 Plan"), which provides for the issuance of incentive awards of up to 6,150,564 shares of the Company's Common Stock to officers, key employees, consultants and directors. The options' exercise price will be no less than the closing price of the Company's shares on the day of issuance. When incentive stock options are granted to an employee who, at the time the incentive stock option is granted, owns stock representing more than 10% of the voting power of all classes of stock of the Company, the per share exercise price will be no less than 110% of the closing price of the Company's shares on the day of issuance.

On September 8, 2014, the Company granted an aggregate of 4,690,339 common stock options to certain officers and advisors of the Company. The stock options were granted upon the effectuation of the Reverse Split on September 8, 2014. The options are exercisable at \$0.50 per share and expire on February 7, 2024. 3,690,339 of the option vest in twelve quarterly installments beginning February 7, 2014 and 1,000,000 of the options vest in twelve monthly installments beginning February 7, 2014. The total fair value of the award was estimated to be \$9,380,675.

On October 21, 2014, the Company granted an aggregate of 450,000 common stock options to certain officers and advisors of the Company. The options are exercisable at \$0.50 per share and expire on October 21, 2024. The options vest in four annual installments beginning October 21, 2014.

The estimated fair value of each option award granted was determined on the date of effectiveness of the grant using the Black-Scholes option valuation model. The following assumptions were used for the options granted during the year ended June 30, 2015:

	2015
Risk-free interest rate	1.44% - 2.48%
Expected volatility	312.48% - 321.74%
Dividend yield	0.00%
Expected option term	2.5 - 5.9 years

Due to timing of the vesting, option amortization expense in the amount of \$1,766,833 for options issued in the prior year was recognized for the year ended June 30, 2016. A summary of the status of the Company's stock option plan as of June 30, 2016 and 2015 are as follows:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Term (Years)	Aggregate Intrinsic Value
Outstanding at June 30, 2014	-	\$ -		
Granted	5,140,339	0.500		
Outstanding at June 30, 2015	5,140,339	0.500	8.675	\$ -
Exercisable at June 30, 2015	2,650,145	\$ 0.500	8.652	\$ -
Granted	-	-		
Outstanding at June 30, 2016	5,140,339	0.500	7.673	\$ -
Exercisable at June 30, 2016	3,742,754	\$ 0.500	7.653	\$ -

LocatorX Options

From January through June 2015, LocatorX granted an aggregate of 300,000 common stock options to certain consultants of the Company and are exercisable at \$0.10 per share and expire on December 31, 2020. During the year ended June 30, 2016, LocatorX granted an additional 3,790,000 options to certain consultants and officers and are exercisable at \$0.20 per share and expire on December 31, 2020. Options totaling 667,500 shares were forfeited when consultant that had vesting options did not have their contracts renewed. The options vest in twelve quarterly installments.

The estimated fair value of each option award granted was determined on the date of effectiveness of the grant using the Black-Scholes option valuation model and the fair value of the options is \$16,370 for June 30, 2015 and \$387,661 for June 30, 2016. The following assumptions were used for the options granted during the years ended June 30, 2016 and 2015:

	2016	2015
Risk-free interest rate	0.45% - 1.07%	0.86% - 1.07%
Expected volatility	73.58% - 93.57%	73.58% - 93.57%
Dividend yield	0.00%	0.00%
Expected option term	1.3 - 4.4 years	2.9 - 4.4 years

Options amortization expense of the LocatorX stock options was \$128,161 and \$7,307 for the year ended June 30, 2016 and 2015, respectively. A summary of the status of LocatorX's stock options as of June 30, 2016 and 2015 are as follows:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Term \ (Years)	Aggregate Intrinsic Value
Outstanding at June 30, 2014	-	\$ -		
Granted	300,000	0.100		
Outstanding at June 30, 2015	300,000	0.100	5.512	\$ -
Exercisable at June 30, 2015	45,833	\$ 0.100	5.512	\$ -
Forfeited	667,500	0.170		
Granted	3,790,000	0.200		
Outstanding at June 30, 2016	3,422,500	0.186	2.557	\$ -
Exercisable at June 30, 2016	663,333	\$ 0.349	2.745	\$ -

Options totaling 667,500 shares were forfeited when consultant that had vesting options did not have their contracts renewed.

Warrants

The estimated fair value of the warrants issued was determined on the date of effectiveness of the grant using the Black-Scholes option valuation model. Warrants expense was \$152,167 for the year ended June 30, 2016. The following table presents the warrant activity during the years ended June 30, 2016 and 2015 presented on a post 1 for 100 Reverse Split basis:

	Common Shares Covered by Warrants	Weighted Average Exercise Price	Weighted Average Remaining Term (Years)	Aggregate Intrinsic Value
Outstanding at June 30, 2014	1,995,599	\$ 0.894	1.879	\$ 1,907,927
Granted	900,000	1.167		
Expired	69,744	1.334		
Outstanding at June 30, 2015	2,965,343	\$ 1.118	1.919	\$ -
Granted	11,666,667	0.060		
Expired	(1,418,534)	1.352		
Outstanding at June 30, 2016	13,213,476	\$ 0.159	1.813	\$ -
Exercisable at June 30, 2016	13,213,476	\$ 0.159	1.813	\$ -

The estimated fair value of \$152,167 for the warrants was determined on the date of effectiveness of the grant using the Black-Scholes option valuation model. The total warrant expenses were expense immediately during the year ended June 30, 2016. The following assumptions were used for the warrants for the years ended June 30, 2016 and 2015:

	2015-2016	
Risk-free rate	interest	0.99%
		186% -
Expected volatility		207%
Dividend yield		0.00%
Expected term	option	1 years

Income Taxes

No provision for federal and state income taxes has been recognized for the years ended June 30, 2016 and 2015, as the Company incurred a net operating loss for income tax purposes in each period and has no carryback potential.

The Company had net operating loss carry-forwards for income tax reporting purposes of approximately \$8.5 million as of June 30, 2016, which may be offset against future taxable income. These net operating loss carry-forwards may be carried forward in varying amounts until the time when they expire in 2034. Current tax laws limit the amount of loss available to be offset against future taxable income when a substantial change in ownership occurs or a change in the nature of the business, both of which occurred on February 7, 2014. Therefore, the amount available to offset future taxable income has been limited.

Deferred tax assets consisted of the following as of June 30, 2016 and 2015:

	June 30, 2016	June 30, 2015
Net operating loss carry-forwards	\$ 2,873,323	\$ 2,504,070
Valuation allowance	(2,873,323)	(2504,070)
Net deferred tax asset	\$ -	\$ -

Retirement Plan

Effective January 1, 2014, the Company adopted a qualified 401(k) deferred compensation plan, with deferrals beginning in June 2014. All employees who are eighteen years or older and have worked for at least three consecutive months are eligible to participate in the plan. The plan provides for mandatory safe-harbor matching contributions and discretionary non-elective contributions as determined by management. The Company did not elect to make any contributions for the year ended June 30, 2016 and 2015.

Commitments and Contingencies

Concentration of Credit Risk

The Company maintains its cash in a restricted escrow account in an institution insured by the Federal Deposit Insurance Corporation and, at times, balances may exceed government insured limits. The Company has never experienced any losses related to these balances.

Employment Agreements

The Company has employment agreements with two of the Company's executive officers. The aggregate future commitment under these agreements is as follows:

Twelve Months ending December 31,

2016	\$ 215,000
2017	44,767

These agreements provide for additional bonus payments that are calculated as defined.

Other

On November 16, 2015 SiberLaw LLP filed for a default judgement against VRE, Inc. for a liquidated amount of \$146,736.43. The Duval county Florida court ruled in SiberLaw's favor, and the amount recorded as a liability on the balance sheet. SiberLaw registered a lien at the US Patent Trademark Office for all patents owned by the Company's subsidiary Visual Real Estate Inc. These patents relate to Video Drive By family of patents including US Patent 7389181, 7929800, 8078396, 8090633, 8207964, 8213743, 8558848 and 8554015.

ResoCator, Inc.,(renamed LocatorX, Inc.) the Company's majority-owned subsidiary, has a royalty fee agreement whereby it pays a royalty fee equal to 10% of the net royalties in connection with the assignment of the ResoCator Patent and ResoCator, Inc. owes a licensing fee of \$0 and \$33,000 as of June 30, 2015 and June 30, 2016 respectively.

The Company is involved in various legal proceedings and litigation arising in the ordinary course of business. In the opinion of management and legal counsel, the outcome of such proceedings and litigation will not have a material adverse effect on the Company's consolidated financial statements.

Pursuant to the Securities Exchange the Company agreed to pay the members of MV Patents ten (10%) percent of the net proceeds to be received from any enforcement activities or sales transactions related to the patents owned or applications pending as of the closing of the Securities Exchange.

Subsequent Events

On September 1, 2016, the Company formed a wholly owned subsidiary, Rabbit Drones, Inc. (which name was changed to 1st Rescue, Inc. in January 2017), which will explore the productization potential for a Miniature Atomic Clock ("MAC") with a focus on medical equipment.

In October, 2016, the Company issued 52,806 common shares upon the conversion of 52,806 shares of Series C preferred stock.

In the period from November 2016 to March 2017, the Company issued 15,475,000 common shares for a consideration of \$309,500 and 15,475,000 warrants to purchase up to an additional 7,737,500 common shares with an exercise price of \$0.06/share through a private placement of securities. In addition, 11,225,000 additional common shares are to be deferred and issued at a later date. In total 26,700,000 were sold for cash. In connection with this private placement of securities, the Company agreed to become current with the reporting obligations under Section 12(g) of the Exchange Act and file all reports due thereunder.

In January 2017, the Company entered into employment agreements with the Chief Executive Officer and Chief Financial Officer. In connection with the employment agreements, options to purchase up to 10,000,000 common shares at \$0.06 per share were issued.

In January 2017, the subsidiary LocatorX entered into royalty fee agreement that replaced the prior royalty fee agreement. The royalty fee agreement has a variable royalty fee based on the annual earned royalty ranging from 10.0% to 5.0%, with a minimum annual royalty fee of \$60,000, and options to purchase 2,000,000 shares at an exercise price of \$1.20/share.

In March 2017, the Subsidiary LocatorX issued 580,000 options with exercise price of \$0.4/share to \$1.2/share, and vesting term from fully vested immediately to 8 installments over 2 years.

In March 2017, the Company issued 4,400,000 common shares through a private placement of securities for a total consideration of \$88,000, and issued warrants to purchase up to an additional 2,200,000 shares at \$0.06 per share.

In March 2017, the Company issued 5,600,000 common shares to its officer to settle accrued salary for the amount of \$112,000.

In March 2017, the Company issued 2,500,000 common shares to a third party for consulting services valued at \$50,000.

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In March 2017, the Company issued 85,000 Series E shares with 1000 to 1 voting rights pursuant to the November 2016 private placement of securities.

**Certification of Principal Executive Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, William D. Meadow, certify that:

I have reviewed this report on Form 10-Q of MV Portfolios, Inc.;

Based on my knowledge, this report 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 quarterly report;

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;

The registrant's other certifying officer 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 control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

Designed such disclosure controls and procedures, or caused such disclosure controls and procedures 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;

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;

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 on such evaluation; and

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 fiscal 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

The registrant's other certifying officer 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 registrant's board of directors (or persons performing the equivalent functions):

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

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.

As of this date, William D. Meadow
William D. Meadow
Chief Executive Officer

By:

(Principal Executive Officer)

**Certification of Principal Financial Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Shea Ralph, certify that:

I have reviewed this report on Form 10-Q of MV Portfolios, Inc.;

Based on my knowledge, this report 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 quarterly report;

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;

The registrant's other certifying officer 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 control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

Designed such disclosure controls and procedures, or caused such disclosure controls and procedures 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;

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;

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 on such evaluation; and

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 fiscal 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

The registrant's other certifying officer 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 registrant's board of directors (or persons performing the equivalent functions):

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

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.

April 17, 2017
Shea Ralph
Chief Financial Officer

By:

(Principal Financial and Accounting Officer)

**Certification of Chief Executive Officer
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

I, William D. Meadow, Chief Executive Officer of MV Portfolios, Inc., (the "Company"), in compliance with Section 906 of the Sarbanes- Oxley Act of 2002, hereby certify that, to the best of my knowledge, the Company's Report on Form 10-K for the fiscal year ended June 30, 2016 (the "Report") filed with the Securities and Exchange Commission:

Fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

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

April 17, 2017
William D. Meadow
Chief Executive Officer
(Principal Executive Officer)

By:

A signed original of this written statement, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement, has been provided to MV Portfolios, Inc., and will be retained by MV Portfolios, Inc., and furnished to the Securities and Exchange Commission or its staff upon request.

**Certification of Chief Financial Officer
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

I, Shea Ralph, Chief Financial Officer of MV Portfolios, Inc., (the "Company"), in compliance with Section 906 of the Sarbanes-Oxley Act of 2002, hereby certify that, to the best of my knowledge, the Company's Report on Form 10-K for the for the fiscal year ended June 30, 2016 (the "Report") filed with the Securities and Exchange Commission:

Fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

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

Shea Ralph

By:

Shea Ralph

Chief Financial Officer

(Principal Financial and Accounting Officer)

A signed original of this written statement, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement, has been provided to MV Portfolios, Inc., and will be retained by MV Portfolios, Inc., and furnished to the Securities and Exchange Commission or its staff upon request.