

OTC Pink Basic Disclosure Guidelines

1. Name of the issuer and its predecessors (if any)
2. Blast Applications, Inc. (the "Company") was incorporated on January 15, 2002 under the laws of the State of Delaware as Medivisor, Inc. On July 10, 2009 the Company changed its name to Blast Applications, Inc. then on January 20, 2015 the Company changed its name to Italian Food & Beverage Corp.
3. The Company is in the business of development and marketing of iPhone®, Facebook®, Twitter® and Nokia applications but has recently changed its focus to the Food Industry.
4. On May 15, 2015 the Company completed the acquisition of Italian Food & Beverage Corp. a Nevada Corporation and Just Wine SRL and Italian Corporation. The Company has organized IFBC ITA in Italy, IFBC UK in England and IFBC SG in Singapore. The Company has also acquired interests in Brandout Srl; and Degustate, Srl; in Italy.
5. The Company currently maintains various social web-sites and with its acquisitions will focus on the manufacturing, exporting, importing, marketing and distribution of wine and various food products.
6. Address of the issuer's principal executive offices

Name: Italian food & Beverage Corp.
Address: One W. Ames Ct, Plainview, N.Y. 11803
Telephone: 516-637-5937
Email: info@ifbcorp.com
Website: http://ifbcorp.com

7. Security Information

Trading Symbol: Ifbc
Exact title and class of securities outstanding: Common Stock
CUSIP: 093439107
Par or Stated Value: 0, 0001
Total shares authorized: 2,950,000,000
Total shares outstanding: 899,061,134 As of: March 31st 2017
Transfer Agent
Name: Island Stock transfer
Address: 15500 Roosevelt Boulevard suite 301
Phone: 727-289-0010
Is the Transfer Agent registered under the Exchange Act? Yes

List any restrictions on the transfer of security:

None

Describe any trading suspension orders issued by the SEC in the past 12 months.

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

During the quarter ended June 30, 2016 the Company began the process of negotiating the restructuring of its European subsidiaries because of difficulties in maintaining proper control of their activities. The Company expects the return of the 5,000,000 Class B Preferred shares of stock as part of the reorganization.

The reorganization is not yet completed but the Company has made adjustments in its financial statements as if the reorganization has been completed with the exception the return of the Preferred shares. Only 1,885,000 Class B Preferred shares have been returned at this date. It is expected that the restructure will be completed by the end of the first quarter of 2017 at which time the Company will report the results.

On May 15, 2015 the Italian Food and Beverage Corp, (the Company or IFBC-DEL) completed the acquisition of Italian Food & Beverage Corp (IFBC-NV), a Nevada corporation organized April 21, 2014. IFBC-NV was acquired by the Company with the issuance of 5,000,000 Class B preferred shares that have a provision for the mandatory conversion of each preferred share to 100 of the Company's common shares for a total of 500,000,000 common shares.

IFBC-NV is operated as a wholly-owned subsidiary of the Company. IFBC-NV is the parent company of Wine & Food Trading LLC, a California corporation who is the parent of Just Wine S.P.A. an Italian corporation. Just Wine S.P.A owns a majority interest in Degustate, Srl and has dissolved its interest in Just Wine Far East Pte Ltd, a Singapore corporation, Just Wine GmbH, an Austrian corporation and Just Wine Kft, a Hungarian corporation. The Company has organized a new Singapore corporation called IFBC SG PTE, LTD which hasn't started activity yet. Accordingly, the investment and organization costs are consolidated with IFBC-DEL.

8. Issuance History

Preferred Stock

On July 10, 2009 the Company amended its Certificate of Incorporation to authorize the issue of 50,000,000 shares of preferred stock, par value \$0.0001 per share. The Company's board of directors will designate the rights and preferences of the preferred stock. The Company has established 10,000,000 to be Class A preferred superior to but with all the rights of common shares except voting and convertible to

100 shares of common stock. These Class A preferred shares were issued on October 1, 2009 in connection with the settlement of debt with the CEO but have since been returned and cancelled.

On March 7, 2015 the Company authorized the creation of 10,000,000 Class B preferred shares with all the rights of common shares except voting and with a mandatory conversion of each share of Class B preferred to one hundred shares of common stock to take place on March 31, 2016.

Of the Class B preferred shares 5,000,000 were authorized to be issued on May 15, 2015 in exchange for 100% of the 5,000,000 total issued and outstanding shares of common stock of the Italian Food & Beverage Corp. (IFBC-NV)

Nevada corporation. With the issuance IFBC-NV has become a wholly-owned subsidiary of the Company. During the year ended December 31, 2015 the Company recorded the purchase of 302,900 Class B preferred shares for \$114,114 cash of which 292,900 were issued on February 23, 2016 and 5,000 have not yet been issued. During the 2015 the Company also recorded the issue of 123,700 Class B preferred shares for \$49,468 in consulting services with the shares not issued until February 23, 2016.

On January 1, 2015 the Company issued 1,000,000 common shares for \$3,600 in services.

- On February 24, 2015 the Company issued 20,000,000 common shares for \$72,000 in services.
- During the quarter ended December 31, 2015, the Company recorded the purchase of 30,300,000 common shares for \$182,314 of which 1,500,000 are unissued as of the date of these statements. During the quarter ended December 31, 2015, the Company recorded the issue of 80,500,000 common shares for \$50,500 consulting services and settlement of \$296,000 accrued salary.

During the year ended December 31, the Company reclassified the issue of 3,500,000 common shares to 198,900 Class B Preferred shares and made the following issues of Common Shares:

During the period ended September 30, 2016 the Company reclassified the issue of 3,500,000 common shares to 198,900 Class B Preferred shares and made the following issues of Common Shares:

On June 30, 2016 recorded the issuance of 35,862,000 common shares valued at \$104,000 for services issued on March 22, 2016 and 2,000,000 common shares issued for \$23,300 services.

On April 15, 2016 the Company issued 1,365,000 common shares for \$20,963 cash.

On June 30, 2016, the Company issued 4,000,000 common shares for services valued at \$31,200.

On November 1, 2016, the Company issued 7,000,000 common shares as part of the purchase price of seventy percent (70%) of Italian Farmers LTD valued at \$216,656.

On November 16, 2016, the Company authorized the issue of 4,000,000 common shares for service valued at \$60,000.

On November 16, 2016, the Company authorized the issue of 3,600,000 common shares for \$25,000 cash, \$25,000 receivable and \$12,500 in service for a total of \$62,500.

9. Basis of presentation

In the opinion of management, the accompanying balance sheets and related interim statements of income, cash flows, and stockholders' equity include all adjustments, consisting only of normal recurring items, necessary for their fair presentation in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses.

Actual results and outcomes may differ from management's estimates and assumptions.

Principal of Consolidation

The consolidated financial statements include the accounts of the Italian Food & Beverage Corp. (the Company) and its subsidiaries and interests in the Italian Food & Beverage Corp. a Nevada Corporation, Just Wine S.P.A., an Italian corporation, Brandout SRL and Degustate, SRL Italian corporations. Also consolidated is IFBC SG PTE, LTD a Singapore corporation, IFBC Italia and IFBC UK. All material inter-company accounts and transactions have been eliminated. Subsidiary activity has been converted to U.S. Dollars.

Allowance for Doubtful Accounts

The Company does not have significant collection history with its customers. However, where the Company is aware of circumstances that may impair a specific customer's ability to pay, the Company will reduce the receivable to net realizable value by recording an appropriate allowance. At December 31, 2016 and December 31, 2015 no allowance for doubtful accounts was required

Revenue Recognition

Revenues are recognized as services are performed and deliveries are made in accordance with the terms of customer contracts. Costs directly related to the development and data collection services, which include but are not limited to subcontractors, domain acquisition, and other costs directly related, are included in the cost of goods sold. Retail sales are recognized when products are shipped.

Recent Accounting Guidance Not Yet Adopted

The Company has evaluated the recent accounting pronouncements through ASU 2015- 02 and believes that none of them will have a material effect on the company's financial statements.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments with an original maturity of three months or less when purchased to be cash equivalents. There were no cash equivalents December 31st, 2016 and December 31, 2015.

Advertising Cost

Advertising and marketing costs are expensed as incurred. For the period ended December 31, 2016 and the year ended December 31, 2015 advertising expense were \$6,374 and \$28,611.

Income Taxes

The provision for income taxes is the total of the current taxes payable and the net of the change in the deferred income taxes. Provision is made for the deferred income taxes where differences exist between the period in which transactions affect current taxable income and the period in which they enter into the determination of net income in the financial statements.

Stock-Based Compensation

The Company accounts for its stock based compensation based upon provisions in ASC Topic 718 Compensation-Stock Compensation. The Company utilizes the fair value of the stock issued as the measure of the value of services obtained to record the stock issued for compensation.

Impairment of Long-Lived Assets

The Company regularly reviews long-lived assets for indicators of impairment. Management's judgments regarding the existence of impairment indicators are based on performance. Future events could cause management to conclude that impairment indicators exist and that the value of long-lived assets is impaired. When events or circumstances indicate that the carrying amount of an asset may not be recoverable, the fair value of the asset is compared to its carrying value. Impairment losses are measured as the amount by which the carrying value of an asset exceeds its estimated fair value.

Intangible Assets

The Company has capitalized the purchase/development cost of its revenue producing web-sites and application. The Company amortized these assets over their estimated useful lives beginning January 1, 2014. A summary of assets follows: On August 28, 2014, the company received \$25,000 for a 25% interest in the web-site CanDoBetter. The net depreciated value of the web-site was \$27,000 at the time of sale.

	December 31st 2016	Estimated Useful Life
Goodwill: Big Pants	85,000	20 Years
Website: CanDoBetter	23,250	5 Years
Website: Tweexchange	20,000	5 Years

Websites: Eight Others	40,000	5 Years
Applications: Forty-Eight	165,000	5 Years
Applications: Four	15,000	5 Years

Subtotal: 348,250

Less:

Accumulated Amortization (172,913)

Intangible Assets-net 175,337

Loss per Common Share

Basic loss per share is computed by dividing the net loss by the weighted average number of shares outstanding during the period. Basic loss per share also excludes any dilutive effect of warrants. Diluted net loss per share includes the issuance of Class B preferred shares that are each convertible to 100 common shares and does not include warrants, as they are anti-dilutive. include warrants, as they are anti-dilutive.

GOING CONCERN

The accompanying financial statements have been prepared assuming that the company will continue as a going concern. The Company commenced operations in the first quarter of 2003. Since inception, it has incurred losses and negative cash flows from operations. The Company has been dependent upon external financing, including private sales of securities and borrowings from its CEO to fund operations. The Company has reported operating loss of \$440,169 for the period ended December 31, 2016 and an operating loss of \$435,634 for the year ended December 31, 2015 from consolidated revenues of \$1,440,359 and \$864,616 from the same periods respectively. The Company has an inception to date accumulated deficit of \$6,176,689. Of the accumulated deficit, \$4,059,978 was for non-cash transaction wherein stock was issued for services or interest on settlement of debt and \$991,128 was the result of restructuring its subsidiaries. This raises doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from this uncertainty.

Management has substantially increased the Company's profitability and cash flow with the acquisition of the Italian Food & Beverage Corp (IFBC-NV) and interests in other subsidiaries.

Management continues to seek additional debt or equity funding. There is no assurance that its efforts will be successful, or that the Company will be able to obtain additional debt or equity financing on terms acceptable to the Company. Failure to raise needed funds on satisfactory terms could have a material adverse impact on the Company's business, operating results or financial condition.

Financial Statements

The Company's financial statements for the period ended December 31st, 2016 are posted on www.otcmarkets.com.

10. Describe the Issuer's Business, Products and Services

Blast Applications, Inc. (the "Company") was incorporated on January 15, 2002 under the laws of the State of Delaware as Medivisor, Inc. On July 10, 2009 the Company changed its name to Blast Applications, Inc. then on January 20, 2015 the Company changed its name to Italian Food & Beverage Corp. On May 15, 2015 the Company completed the acquisition of Italian Food & Beverage Corp. a Nevada Corporation who is the parent Just Wine S.P.A., an Italian corporation holding the majority interest in Just Wine Far East Pte Ltd., a Singapore corporation, Just Wine GmbH, an Austrian corporation and Just Wine Kft, a Hungarian corporation. The Company maintains various social web-sites and with its acquisition will focus on the manufacturing, exporting, importing, marketing and distribution of wine and various food products. The Company is in the business of development and marketing of iPhone®, Facebook®, Twitter® and Nokia applications.

The Company maintains various social web-sites and with the name change will focus on the marketing of Italian food and beverage through a variety of media applications.

11. Describe the Issuer's Facilities

The company physical address is at One W. Ames Ct Plainview New York

12. Officers, Directors, and Control Persons

Ceo Candido Luzzi - Cfo Vincenzo Ventola - President Lorenzo Buffi - Vice President Andrea di Gregorio
Secretary Danilo Lauri

- A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

Candido Luzzi- Vincenzo Ventola- Lorenzo Buffi- Andrea di Gregorio- Danilo Lauri

- B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:
1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

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

None

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

None

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

None

- C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders

Candido Luzzi CEO owner 51% common shares (The CEO registered shares under rule 144 recurring every 180 days) One west Ames Court Plainview New York 11803

Vincenzo Ventola CFO owner 0,04% preferred
One west Ames Court Plainview New York 11803

Lorenzo Buffi President owner 3,77% preferred
One west Ames Court Plainview New York 11803

Andrea di Gregorio owner 1,67% preferred
One west Ames Court Plainview New York 11803

Danilo Lauri owner 1,67% preferred
One west Ames Court Plainview New York 11803

13. Third Party Providers

Legal Counsel
Sichenzia Ross Friedman Ference LLP
61 Broadway
32nd Floor
New York, NY, 10006
United States

Frederick C. Bauman
Bauman & Associates Law Firm
5595 Egan Crest Dr.
Las Vegas, NV 89149
Phone: (702) 533-8372
(800) 991-8697
Email: fred@lawbauman.com

Mailing Address:
6440 Sky Pointe Dr., Ste 140-149
Las Vegas, NV 89131

Accountant or Auditor
Name: Don Meyers
1579 Parkway Court
Saratoga Springs, Utah 84045
Phone 480-646-2338

14. Issuer Certification

I, Vincenzo Ventola CFO of the issuer, certify that:

- A. I have reviewed the Quarterly Report including the financial statements for the period ended September 30 2016, and the footnotes of Italian Food & Beverage Corp.
- B. Based on my knowledge, this Quarterly 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; and

- C. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this Quarterly Report, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented.

March 31st, 2017

/s/ Vincenzo Ventola

CFO