
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2017

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 000-55066

CHESS SUPERSITE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

46-3621499
(I.R.S. Employer
Identification No.)

**1131A Leslie Street,
Suite 101
Toronto, Ontario, Canada**
(Address of principal executive officers)

M3C 3L8
(Zip Code)

+1 647-927-4644

(Registrant's telephone number, including area code)

Not applicable

(Former name, former address and former fiscal year, if changed since last report)

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

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

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

Large accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company)

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act .

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

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date:

758,713,288 common stock outstanding as of August 14, 2017.

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PART I – FINANCIAL INFORMATION

ITEM 1. CONDENSED FINANCIAL STATEMENTS.

**CHESS SUPERSITE CORPORATION
CONDENSED FINANCIAL STATEMENTS**

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CHESS SUPERSITE CORPORATION
CONDENSED BALANCE SHEETS

	(Unaudited) June 30, 2017 \$	December 31, 2016 \$
ASSETS		
Current assets		
Cash	258	16,262
Accounts Receivable	13,882	—
Prepaid asset [Note 5]	140,000	140,000
	<u>154,140</u>	<u>156,262</u>
Long term assets		
Intangible assets	130,817	137,611
Total long term assets	<u>130,817</u>	<u>137,611</u>
Total assets	<u>284,957</u>	<u>293,873</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable and accrued liabilities	85,704	277,518
Payable to related parties [Note 3]	353,697	514,697
Shareholder advances [Note 4]	219,186	144,474
Convertible Promissory notes, net [Note 5]	590,215	701,519
Derivative liability [Note 5]	672,066	475,372
Total current liabilities	<u>1,920,868</u>	<u>2,113,580</u>
Total liabilities	<u>1,920,868</u>	<u>2,113,580</u>
Contingencies and commitments	—	—
Stockholders' deficit		
Preferred stock, \$0.0001 par value, 20,000,000 shares authorized; 1,000,000 shares issued and outstanding as at June 30, 2017 (1,000,000 shares outstanding as at December 31, 2016) [Note 6]	100	100
Common stock, \$0.0001 par value, 2,000,000,000 shares authorized, 408,020,109 common shares outstanding as at June 30, 2017 (35,644,874 common shares outstanding as at December 31, 2016) [Note 6]	40,803	3,565
Shares to be issued [Note 6]	73,000	52,000
Additional paid-in capital	4,308,720	3,576,559
Accumulated deficit	(6,058,534)	(5,451,931)
Total stockholders' deficit	<u>(1,635,911)</u>	<u>(1,819,707)</u>
Total liabilities and stockholders' deficit	<u>284,957</u>	<u>293,873</u>

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

CHESS SUPERSITE CORPORATION
CONDENSED STATEMENTS OF OPERATIONS
(UNAUDITED)

	For the three months ended June 30, 2017 \$	For the three months ended June 30, 2016 \$	For the six months ended June 30, 2017 \$	For the six months ended June 30, 2016 \$
REVENUE	14,186	4,500	15,155	4,500
OPERATING EXPENSES				
Advisory and consultancy fee	—	7,773	36,000	253,091
Management services fee to related parties <i>[Note 3]</i>	75,000	75,000	150,000	150,000
Legal and professional fees	24,035	33,404	56,401	52,184
Software development expense	22,487	103,990	52,887	124,990
Donation	—	—	—	45,000
Website development and marketing expenses	36,683	38,769	61,004	41,667
Rent and Utilities	5,022	4,028	9,877	7,530
Travel expenses	1,846	—	9,883	—
Amortization on intangibles	3,354	—	6,794	—
Office and general	185	6,770	203	11,137
Total operating expenses	<u>168,612</u>	<u>269,734</u>	<u>383,049</u>	<u>685,599</u>
OTHER INCOME AND EXPENSES				
Change in fair value of derivative liability	99,017	—	406,438	—
Net gain on settlement of liability	(226,306)	—	(226,306)	—
Interest and bank charges	29,679	19,016	57,927	25,311
Exchange loss	139	2,564	650	8,426
Net loss before income taxes	<u>(56,955)</u>	<u>(286,814)</u>	<u>(606,603)</u>	<u>(714,836)</u>
Income taxes	—	—	—	—
Net loss	<u>(56,955)</u>	<u>(286,814)</u>	<u>(606,603)</u>	<u>(714,836)</u>
Loss per share, basic and diluted	<u>(0.0002)</u>	<u>(0.010)</u>	<u>(0.004)</u>	<u>(0.030)</u>
Weighted average shares - basic and diluted	<u>266,459,278</u>	<u>21,870,000</u>	<u>158,333,044</u>	<u>21,583,674</u>

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

CHESS SUPERSITE CORPORATION
CONDENSED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	For the six months ended June 30, 2017 \$	For the six months ended June 30, 2016 \$
OPERATING ACTIVITIES		
Net loss for the period	(606,603)	(714,836)
Adjustment for non-cash items		
Net gain on settlement of liability	(226,306)	—
Change in fair value of derivative	406,438	—
Amortization expense	6,794	
Shares issued/to be issued for advisory and other services	352,002	577,500
<i>Changes in operating assets and liabilities:</i>		
Change in accounts payable and accrued liabilities	(62,159)	(116,751)
Change in accounts receivable	(13,882)	—
Net cash used in operating activities	(143,716)	(254,087)
FINANCING ACTIVITIES		
Repayment of shareholder advances	(5,802)	(115,055)
Shareholder advances	80,514	58,717
Proceeds from issuance of promissory notes	53,000	375,000
Proceeds from issuance of common stock	—	20,000
Net cash provided by financing activities	127,712	338,662
Net increase (decrease) in cash during the period	(16,004)	84,575
Cash, beginning of period	16,262	838
Cash, end of period	258	85,413
NON CASH INVESTING AND FINANCING ACTIVITIES		
Shares issued as consideration for acquisition of intangible	—	—
Cash paid for interest	—	—
Cash paid for taxes	—	—

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

CHESS SUPERSITE CORPORATION
NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

1. Organization, Nature of Business, Going Concern and Management Plans

Organization and Nature of Business

Chess Supersite Corporation ("Chess Supersite" or "the Company") was incorporated on July 2, 2013 under the laws of the state of Delaware to engage in any lawful corporate undertaking, including, but not limited to, selected mergers and acquisitions. The Company's current business comprises the operation of an extensive Chess gaming website. This comprehensive user friendly web site www.chessstars.com, is currently offering a state-of-the-art playing zone, broadcasts of the major tournaments, intuitive mega database, chess skilled contests and much more.

In May, 2014, the Company effected a change in control by the redemption of the stock held by its original shareholders, the issuance of shares of its common stock to new shareholders, the resignation of its original officers and directors and the appointment of new officers and directors.

On July 6, 2015, the Company filed its form S-1/A, to amend its form S-1 previously filed on January 26, 2015 and December 11, 2014. The prospectus relates to the offer and sale of 1,500,000 shares of common stock (the "Shares") of the Company, \$0.0001 par value per share, offered by the holders thereof (the "Selling Shareholder Shares"), who are deemed to be statutory underwriters. The selling shareholders will offer their shares at a price of \$0.50 per share, until the Company's common stock is listed on a national securities exchange or is quoted on the OTC Bulletin Board (or a successor); after which, the selling shareholders may sell their shares at prevailing market or privately negotiated prices, including (without limitation) in one or more transactions that may take place by ordinary broker's transactions, privately-negotiated transactions or through sales to one or more dealers for resale.

On July 13, 2015, the Company received a notice of effectiveness from the SEC for the registration of its shares.

On September 22, 2015, the Company was able to secure an OTC Bulletin Board symbol *CHZP* from Financial Industry Regulatory Authority (FINRA).

Going Concern and Management Plans

The Company has not yet generated significant revenue since inception to date and has sustained operating losses during the six months ended June 30, 2017. The Company had working capital deficit of \$1,766,728 and an accumulated deficit of \$6,058,534 as of June 30, 2017. The Company's continuation as a going concern is dependent on its ability to generate sufficient cash flows from operations to meet its obligations and/or obtaining additional financing from its members or other sources, as may be required.

The unaudited condensed interim financial statements have been prepared assuming that the Company will continue as a going concern; however, the above condition raises substantial doubt about the Company's ability to do so. The condensed unaudited financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result should the Company be unable to continue as a going concern.

In order to maintain its current level of operations, the Company will require additional working capital from either cash flow from operations or from the sale of its equity. However, the Company currently has no commitments from any third parties for the purchase of its equity. If the Company is unable to acquire additional working capital, it will be required to significantly reduce its current level of operations.

CHESS SUPERSITE CORPORATION
NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies

Basis of Presentation

The unaudited condensed interim financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“US GAAP”) for interim financial information and the rules and regulations of the SEC and are expressed in US dollars. Accordingly, the unaudited condensed interim financial statements do not include all information and footnotes required by US GAAP for complete annual financial statements. The unaudited condensed interim financial statements reflect all adjustments, consisting of only normal recurring adjustments, considered necessary for a fair presentation. Interim operating results are not necessarily indicative of results that may be expected for the year ending December 31, 2017 or for any other interim period. The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Company and the notes thereto as of and for the year ended December 31, 2016.

Reclassification of comparative figures

Certain of the prior period figures have been reclassified to align with Management’s current view of the Company’s operations.

Use of Estimates

The preparation of the unaudited condensed interim financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the unaudited condensed financial statements and the reported amounts of revenues and expenses during the reporting periods. Estimates may include those pertaining to accruals. Actual results could materially differ from those estimates.

Intangible Assets

Identifiable intangible assets with finite lives are amortized over their estimated useful lives and are reviewed for impairment whenever facts and circumstances indicate that their carrying values may not be fully recoverable. The intangible assets with definite lives are being amortized over its estimated useful lives of 10 years using the straight-line method.

Revenue recognition

In accordance with ASC 605, revenue is recognized when persuasive evidence of an arrangement exists, services have been performed, the amount is fixed and determinable, and collection is reasonably assured.

Recently Issued Accounting Standards

The Company evaluated all recent accounting pronouncements issued and determined that the adoption of these pronouncements would not have a material effect on the financial position, results of operations or cash flows of the Company.

CHESS SUPERSITE CORPORATION
NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

3. Related Party Transactions and Balances

During the six months ended June 30, 2017, \$150,000 (June 30, 2016: \$150,000) was recorded as management services fee payable to Rubin Schindermann and Alexander Starr, who are shareholders in the Company. The amount is included in the related party balance as at June 30, 2017.

4. Shareholder Advances

Shareholder advances represent expenses paid by the owners from personal funds. The amount is non-interest bearing, unsecured and due on demand. The amount of advance as at June 30, 2017 and December 31, 2016 was \$219,186 and \$144,474, respectively. The amounts repaid during the six months ended June 30, 2017 and 2016 were \$5,802 and \$115,055, respectively.

5. Convertible Promissory Notes

During the six months ended June 30, 2017, the Company issued convertible promissory notes, details of which are as follows:

Convertible promissory note issued on May 5, 2017 amounting to \$23,000 (Note J).

The key terms/features of the convertible note are as follows:

1. The maturity date of the note is February 20, 2018
2. Interest on the unpaid principal balance of this note shall accrue at the rate of 12% per annum.
3. In the event the Note holder exercises the right of conversion, the conversion price will be equal to 58% of the average of the three (3) lowest closing bid price of the Company's common stock for the fifteen (15) trading days prior to the date of conversion.
4. The Company shall not be obligated to accept any conversion request before six months from the date of the note.
5. Conversion is limited to the holder beneficially holding not more than 4.99% of the Company's then issued and outstanding common stock after the conversion.

Convertible promissory note issued on January 31, 2017 amounting to \$33,000 (Note I).

The key terms/features of the convertible note are as follows:

1. The maturity date of the note is November 5, 2017
2. Interest on the unpaid principal balance of this note shall accrue at the rate of 12% per annum.
3. In the event the Note holder exercises the right of conversion, the conversion price will be equal to 58% of the average of the three (3) lowest closing bid price of the Company's common stock for the fifteen (15) trading days prior to the date of conversion.
4. The Company shall not be obligated to accept any conversion request before six months from the date of the note.
5. Conversion is limited to the holder beneficially holding not more than 4.99% of the Company's then issued and outstanding common stock after the conversion.

During the year ended December 31, 2016, the Company issued convertible promissory notes, details of which are as follows:

Convertible Redeemable note issued on October 18, 2016, amounting to \$140,000 (Note H), representing commitment fee owed by the Company pursuant to Securities Purchase Agreement entered into by the Company dated October 18, 2016. The commitment fee is considered a prepaid asset (see further Note 9 for subsequent events).

The key terms/features of the convertible note are as follows:

1. The maturity date of the Note is July 18, 2017.
2. Interest on the unpaid principal balance of this Note shall accrue at the rate of 7 % per annum.
3. In the event the Note holder exercises the right of conversion, the conversion price will be equal to 80% of the lowest trading price of the Company's common stock for the twenty (20) trading days prior to the date of conversion.
4. The Company shall not be obligated to accept any conversion request before six months from the date of the note.
5. Conversion is limited to the holder beneficially holding not more than 9.99% of the Company's then issued and outstanding common stock after the conversion.

Convertible Redeemable notes issued on October 18, 2016, amounting to \$100,000 and \$25,000 (Notes F and G).

The key terms/features of the convertible note are as follows:

1. The maturity date of the Note is July 18, 2017.
2. Interest on the unpaid principal balance of this Note shall accrue at the rate of 7 % per annum.
3. In the event the Note holder exercises the right of conversion, the conversion price will be equal to 57.5% of the lowest trading price of the Company's common stock for the twenty (20) trading days prior to the date of conversion.
4. The Company shall not be obligated to accept any conversion request before six months from the date of the note.

5. Conversion is limited to the holder beneficially holding not more than 9.99% of the Company's then issued and outstanding common stock after the conversion.

CHESS SUPERSITE CORPORATION
NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

Convertible promissory note issued on September 15, 2016, amounting to \$30,000 (Note E).

The key terms/features of the convertible note are as follows:

1. The maturity date of the note is September 15, 2017.
2. Interest on the unpaid principal balance of this note shall accrue at the rate of 8 % per annum.
3. In the event the Note holder exercises the right of conversion, the conversion price will be equal to 55% of the lowest closing bid price of the Company's common stock for the twenty (20) trading days prior to the date of conversion. If lowest closing bid price is equal to or less than \$0.01, then the conversion price will be 45% of the bid price.
4. The Company is obligated to accept all conversion requests on the note after 6 months from the issue date.
5. Conversion is limited to the holder beneficially holding not more than 4.99% of the Company's then issued and outstanding common stock after the conversion.

Convertible promissory note issued on May 13, 2016, amounting to \$75,000 (Note D).

The key terms/features of the convertible note are as follows:

1. The maturity dates of the note was May 13, 2017.
2. Interest on the unpaid principal balance of this note shall accrue at the rate of 8 % per annum.
3. In the event the Note holder exercises the right of conversion, the conversion price will be equal to 52% of the lowest closing bid price of the Company's common stock for the twenty (20) trading days prior to the date of conversion.
4. As maturity dates have passed, the Company is now obligated to accept all conversion request on the note.
5. Conversion is limited to the holder beneficially holding not more than 4.99% of the Company's then issued and outstanding common stock after the conversion.

Convertible promissory notes issued on March 1, 2016 amounting to \$150,000 each to two investors (Notes B and C).

The key terms/features of the convertible notes are as follows:

1. The Holders have the right from six months after the date of issuance, and until any time until the Notes are fully paid, to convert any outstanding and unpaid principal portion of the Notes, into fully paid and non-assessable shares of Common Stock (par value \$.0001).
2. The Notes are convertible at a fixed conversion price of 45% of the lowest trading price of the Common Stock as reported on the OTC Pink maintained by the OTC Markets Group, Inc. upon which the Company's shares are currently quoted, for the four (4) prior trading days including the day upon which a Notice of Conversion is received by the Company.
3. Interest on the unpaid principal balance of this Note shall accrue at the rate of twenty-four (24 %) per annum.
4. Beneficial ownership is limited to 4.99%.
5. The Notes may be prepaid in whole or in part, at any time during the period beginning on the issue date and ending on the maturity date September 1, 2016, beginning at 100% of the outstanding principal, accrued interest and certain other amounts that may be due and owing under the Notes.

Convertible Redeemable note issued on May 19, 2016, amounting to \$75,000 (Note A).

The key terms/features of the convertible note are as follows:

1. The maturity date of the Note is May 19, 2017.
2. Interest on the unpaid principal balance of this Note shall accrue at the rate of 8 % per annum.
3. In the event the Note holder exercises the right of conversion, the conversion price will be equal to 52% of the lowest closing bid price of the Company's common stock for the twenty (20) trading days prior to the date of conversion.
4. Conversion is limited to the holder beneficially holding not more than 4.99% of the Company's then issued and outstanding common stock after the conversion.

CHESS SUPERSITE CORPORATION
NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

Derivative liability

The Notes B and C amounting to \$150,000 and Note A amounting to \$75,000, issued on March 1, 2016 and May 19, 2016, respectively, matured on September 1, 2016 and November 19, 2016, respectively, thereby resulting in the conversion option becoming exercisable to the holders. On September 2, 2016, the holder of Note B amounting to \$150,000, exercised their right to convert principal amount of \$38,250 into shares of the Company. On December 14, 2016, the holder of Note A amounting to \$75,000 exercised their right to convert principal amount of \$5,231 into shares of the Company. The Company recorded and fair valued the derivative liability as follows:

	Derivative liability as at December 31, 2016	Conversions during the period	Fair value adjustment	Derivative liability as at June 30, 2017
Note A	92,963	(100,471)	9,281	1,773
Note B and C	382,409	(39,349)	173,904	516,964
Note D and E	-	(64,277)	152,265	87,988
Note F	-	-	54,010	54,010
Note G	-	-	11,331	11,331
	<u>475,372</u>	<u>(204,097)</u>	<u>400,791</u>	<u>672,066</u>

6. Stockholders' Deficit

The Company's authorized capital stock consists of 2,000,000,000 shares of common stock and 20,000,000 shares of preferred stock. At June 30, 2017, there were 408,020,109 shares of common stock issued and outstanding (at December 31, 2016: 35,644,874 shares of common stock issued and outstanding).

Capitalization

The Company is authorized to issue 2,000,000,000 shares of common stock, par value \$0.0001, of which 408,020,109 shares are outstanding as at June 30, 2017. The Company is also authorized to issue 20,000,000 shares of preferred stock, par value \$0.0001, of which 1,000,000 shares were outstanding as at June 30, 2017.

Common Stock

Holders of shares of common stock are entitled to one vote for each share on all matters to be voted on by the stockholders. Holders of common stock do not have cumulative voting rights.

CHESS SUPERSITE CORPORATION
NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

Subject to preferences that may be applicable to any outstanding shares of preferred stock, the holders of common stock are entitled to share ratably in dividends, if any, as may be declared from time to time by the board of directors in its discretion from funds legally available therefor.

Holders of common stock have no pre-emptive rights to purchase the Company's common stock. There are no conversion or redemption rights or sinking fund provisions with respect to the common stock. The Company may issue additional shares of common stock which could dilute its current shareholder's share value.

During the quarter ended March 31, 2017, the Company issued 4,000,000 shares of common stock to individuals as consideration for advisory and consultancy services amounting to \$36,000 which were recorded at fair value.

During the quarter ended March 31, 2017, the Company issued 13,916,741 shares of common stock to individuals on conversion of convertible promissory notes amounting to \$26,126, respectively.

During the quarter ended March 31, 2017, the Company issued 20,000,000 shares of common stock each to Rubin Schindermann and Alexander Starr as consideration to settle outstanding management fee in the amount of \$50,000 each, which were recorded at fair value.

During the quarter ended June 30, 2017, the Company issued 234,458,494 shares of common stock to individuals on conversion of convertible promissory notes amounting to \$181,530.

During the quarter ended June 30, 2017, the Company issued 40,000,000 shares of common stock each to Rubin Schindermann and Alexander Starr as consideration to settle outstanding management fee in the amount of \$108,000 each, which were recorded at fair value.

Shares to be issued include the following:

80,000 shares of common stock to be issued as compensation to advisers and consultants. These were recorded at fair value of \$52,000, based on the market price of the Company's stock on the date of issue.

35,000,000 shares to be issued as settlement of amount due for website development services amounting to \$247,306. The fair value of the shares on the date of settlement was \$21,000, resulting in gain on settlement amounting to \$226,306.

Preferred Stock

Shares of preferred stock may be issued from time to time in one or more series as may be determined by the board of directors. The board of directors may fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations or restrictions thereof without any further vote or action by the stockholders of the Company, except that no holder of preferred stock shall have pre-emptive rights. Any shares of preferred stock so issued would typically have priority over the common stock with respect to dividend or liquidation rights. The board of directors does not at present intend to seek stockholder approval prior to any issuance of currently authorized stock, unless otherwise required by law or otherwise.

7. Loss Per Share

FASB ASC 260, Earnings Per Share provides for calculations of "basic" and "diluted" earnings per share. Basic earnings per share includes no dilution and is computed by dividing net income (loss) available to common stockholders by the weighted average common shares outstanding for the period. Diluted earnings per share reflect the potential dilution of securities that could share in the earnings of an entity similar to fully diluted earnings per share. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

8. Contingencies and commitments

The Company is party to a website and software development services agreement under which the Company is to arrange weekly payments amounting to \$1,250 as consideration for such services, which are indefinite.

9. Subsequent Events

The Company's management has evaluated subsequent events up to August 14, 2017, the date the financial statements were issued, pursuant to the requirements of ASC 855 and has determined the following material subsequent events:

Effective July 3, 2017, the Company filed an amended Certificate of Incorporation in Delaware to increase its authorized common stock to 20,000,000,000 shares. The Company's authorized preferred stock remained at 20,000,000 shares.

In July and August 2017, the Company issued 350,693,179 shares of common stock on conversion of convertible promissory notes.

On October 18, 2016, the Company issued a Convertible Promissory Note ("Note") in the amount of \$140,000 to Blackbridge Capital Growth Fund, LLC ("Blackbridge") in payment of the commitment fee owing by the Company to Blackbridge under the equity line of credit established pursuant to a Stock Purchase Agreement dated October 18, 2016. On August 7, 2017, the Company informed Blackbridge in writing that the Company does

not consider the Note a valid obligation of the Company because the Company was required by the U.S. Securities and Exchange Commission to withdraw the Company's registration statement covering the resale of shares purchased by Blackbridge pursuant to the Company's draw down requests. The Company considers the Stock Purchase Agreement and the Note null and void and is evaluating the situation based on the facts.

ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The information and financial data discussed below is derived from the unaudited condensed interim financial statements of the Chess Supersite Corporation ("we," "us" or the "Company") for the six months ended June 30, 2017 and were prepared and presented in accordance with generally accepted accounting principles in the United States.

Forward Looking Statements

Some of the statements contained in this Quarterly Report on Form 10-Q that are not historical facts are "forward-looking statements" which can be identified by the use of the terminology such as "estimates," "projects," "plans," "believes," "expects," "anticipates," "intends," or the negative or other variations, or by discussions of strategy that involve risks and uncertainties. We urge you to be cautious of the forward-looking statements, that such statements, which are contained in this Quarterly Report, reflect our current beliefs with respect to future events and involve known and unknown risks, uncertainties and other factors affecting our operations, market growth, services, products and licenses. No assurances can be given regarding the achievement of future results, as actual results may differ materially as a result of the risks we face, and actual events may differ from the assumptions underlying the statements that have been made regarding anticipated events. Factors that may cause actual results, our performance or achievements to differ materially from those contemplated by such forward-looking statements include without limitation:

- Our ability to raise capital when needed and on acceptable terms and conditions;
- Our ability to attract and retain management;
- Our ability to enter in to long-term supply agreements for the mineralized material;
- General economic conditions; and
- Other factors discussed in Risk Factors.

All forward looking statements made in connection with this Quarterly Report that are attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. Given the uncertainties that surround such statements you are cautioned not to place undue reliance on such forward looking statements.

Overview

Chess Supersite Corporation ("Chess Supersite" or "the Company") was incorporated on July 2, 2013 under the laws of the state of Delaware to operate an online chess site featuring sophisticated playing zones, game broadcasts with software analyses and top analysts' commentaries, education and other chess oriented resources.

The Company registered its common stock on a Form 10 registration statement filed pursuant to the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 12(g) thereof. The Company files with the Securities and Exchange Commission periodic and current reports under Rule 13(a) of the Exchange Act, including quarterly reports on Form 10-Q and annual reports Form 10-K.

In May, 2014, the Company effected a change in control by the redemption of the stock held by its original shareholders, the issuance of shares of its common stock to new shareholders, the resignation of its original officers and directors and the appointment of new officers and directors.

The Company issued 1,000,000 shares of its common stock pursuant to Section 4(2) of the Securities Act of 1933 at par representing 66.7% of the total outstanding 1,500,000 shares of common stock as follows:

500,000	Rubin Schinderman
500,000	Alexander Starr

With the issuance of the 1,000,000 shares of stock and the redemption of 20,000,000 shares of stock, the Company effected a change in its control and the shareholder(s) elected new management of the Company. The Company changed its name as part of the change in control.

ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (continued)

Business and Plan of Operations

The Company operates an online chess site featuring sophisticated playing zones, game broadcasts with software analyses and top analysts' commentaries, education and other chess oriented resources. We believe that chess players have two major needs: (i) to play against each other and (ii) to watch chess matches between to players including Grandmasters. To meet that need, we have developed "Chess Stars" as an interactive and educational website that allows chess players to play online, watch broadcasted chess tournaments, learn to play and improve their skills and to participate in our patent-pending "Choose Your Moves and Win" contests. Utilizing advanced two-tier architecture, "Chess Stars" can support virtually an unlimited range of content and services designed to attract viewers. With a model similar to that of TV poker, viewers are able to see an odds matrix for any position on the chess board. Percentage of success for each move is based on statistics, computer analysis and our proprietary value calculations. The viewing of chess games is particularly adaptable to the Internet to allow for real time or archival viewing while enjoying the comments, announcements and analyses of top chess experts. We anticipate we will be able to deliver high quality viewing and game-playing experiences featuring broadcasts of top worldwide games, education, interactivity, playing and other services and facilitate the emergence of chess as a mainstream sport.

In October 2016, we started our Chess Stars Club Membership Program. Club members enjoy free entry to all events, including our cash prize events. Club membership costs \$12.95 per month or \$99.00 per year. At the present time, we have sold 93 Club memberships. We have derived our revenues at date from the sale of Club memberships and our live events such as Chess Stars Camps, live chess tournaments and Chess Festivals with attendees paying on the average of \$50.00 per person.

We have spent approximately \$470k on software development and have issued shares fair valued at approximately \$1.9mn to consultants and advisors. These expenses have been partially capitalized as Intangible Assets and the remaining part has been reported by us on the statement of operations as website development, software development and advisory and consulting expenses, and represent a major value to the Company and its investors.

The Company, acquired certain assets (the "Acquisition") of Chess Supersite, Inc., a corporation existing under the laws of Ontario, Canada. The Acquisition was consummated pursuant to the terms of the Asset Purchase Agreement (the "Agreement") dated July 23, 2014 and in exchange for the issuance of 5,000,000 shares of common stock to Chess Supersite, Inc. The purpose of the Acquisition was to develop the Company's business and build substantive operations from this initial base of assets, as well as to facilitate and prepare the Company for a registration statement and/or public offering of securities. On December 11, 2014 the Company filed a form 8-K, changing the status of the company from shell to operating.

During the current period, the Company has started to generate revenues. There is currently no income or cash flows from operations, however due to the high initial costs. The Company's independent auditors have substantial doubt about the Company's ability to continue as a going concern. At present, continuation of the Company as a going concern is dependent upon financial support from its stockholders and its ability to obtain necessary equity financing to continue its operations.

On July 6, 2015, the Company filed its form S-1/A, to amend its form S-1 previously filed on January 26, 2015 and December 11, 2014. This prospectus relates to the offer and sale of 1,500,000 shares of common stock (the "Shares") of Chess Supersite Corporation. (the "Company"), \$0.0001 par value per share, offered by the holders thereof (the "Selling Shareholder Shares"), who are deemed to be statutory underwriters. The selling shareholders will sell the shares offered herein at the fixed price of \$0.50 per share for the duration of the offering.

The maximum number of Shares that can be sold pursuant to the terms of this offering by the selling shareholders is (in aggregate) 1,500,000 Shares. Funds received by the selling shareholders will be immediately available to such selling shareholders for use by them. The Company will not receive any proceeds from the sale of the Selling Shareholder Shares.

On July 13, 2015, the Company received a notice of effectiveness from the SEC for the registration of its shares.

On September 22, 2015, the Company was able to secure a OTC Bulletin Board symbol *CHZP* from Financial Industry Regulatory Authority (FINRA).

**ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
(continued)**

Results of Operations

We have not generated significant revenue to date and consequently our operations are subject to all of the risks inherent in the establishment of a new business enterprise. Our analysis on the performance of the Company is as follows:

Balance sheet – As at June 30, 2017 and December 31, 2016

Cash

At June 30, 2017 we had cash of \$258 compared to \$16,262 as at December 31, 2016. The decrease is due to payments of software development, consulting, professional and legal expenses during the period.

Prepaid asset

Prepaid asset amounting to \$140,000 represents commitment fee owed by us to a certain investor in respect of a drawdown facility which is not yet active.

Intangible assets

Intangible assets represents the amount incurred by the Company related to the development of the online chess gaming website. During the quarter ended June 30, 2017, intangible assets amounting to \$nil were capitalized as compared to \$137,611 during the year ended December 31, 2016.

Accounts payable and accrued liabilities

At June 30, 2017 we had \$85,704 of accounts payable and accrued liabilities as compared to \$277,518 as at December 31, 2016. The balance primarily represents interest on promissory notes amounting to \$44,415, marketing services cost amounting to \$13,650, accounting fee accrual of \$2,500, and review fee accrual of \$9,880.

Payable to related parties

At June 30, 2017 we had \$353,697 of amount payable to related parties as compared to \$514,697 as at December 31, 2016. The balance represents management services fee outstanding to the two shareholder/managers of the Company.

Shareholder advances

At June 30, 2017 we had \$219,186 of shareholder advances as compared to \$144,474 as at December 31, 2016. The balance represents Company expenses personally paid by shareholders.

Convertible promissory notes payable

In January 2016, we entered into an agreement with an investor and issued them a convertible promissory note amounting to \$33,000. The outstanding amount under the note is due on or before November 5, 2017. In May 2017, we entered into an agreement with an investor and issued them a convertible promissory note amounting to \$23,000. The outstanding amount under the note is due on or before February 20, 2018. We accrued net interest on promissory notes during the three months ended June 30, 2017 amounting to \$29,325.

**ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
(continued)**

Statement of Operations – For the three months June 30, 2017 and 2016:

Revenue

Revenue of \$14,186 represents membership fee for the Company's chess gaming website, and cash sales from hosting a chess tournament in association with Florida Chess Club.

Expenses

Our expenses are classified primarily into advisory and consultancy fee, salaries and wages, legal and professional fees, software development expense and website development and marketing expense. The significant decrease in overall expenses for the three months ended June 30, 2017 compared to 2016 is due to lower advisory and consultancy fee during the period. This was due to the fact that the work on the website was significantly complete and did not require many services during the 2017 period.

Expenses for the six months ended June 30, 2017 primarily represented salary for two employees amounting in total to \$75,000, legal and professional charges of \$24,035 comprising audit, accounting and Edgar agent fee, software development expense of \$22,487, website development and marketing expense amounting to \$36,683 for the development of the Company's website Chessstars.com and its marketing and publicity, rent and utilities amounting to \$5,022, amortization expense of \$3,354, office and general expenses amounting to \$185.

Other income and expenses comprised, change in fair value of derivative liability amounting to \$99,017, net gain on settlement of an account payable amounting to \$226,306 and interest and bank charges amounting to \$29,679.

Statement of Operations – For the six months June 30, 2017 and 2016:

Revenue

Revenue of \$14,186 represents membership fee for the Company's chess gaming website, and cash sales from hosting a chess tournament in association with Florida Chess Club.

Expenses

Our expenses are classified primarily into advisory and consultancy fee, salaries and wages, legal and professional fees, software development expense and website development and marketing expense. The significant decrease in overall expenses for the six months ended June 30, 2017 compared to 2016 is due to lower advisory and consultancy fee during the period. This was due to the fact that the work on the website was significantly complete and did not require many services during the 2017 period.

Expenses for the six months ended June 30, 2017 primarily represented Advisory and consultancy fee amounting to \$36,000, salary for two employees amounting in total to \$150,000, legal and professional charges of \$56,401 comprising audit, accounting and Edgar agent fee, software development expense of \$52,887, website development and marketing expense amounting to \$61,004 for the development of the Company's website Chessstars.com and its marketing and publicity, rent and utilities amounting to \$9,877, amortization expense of \$6,794, office and general expenses amounting to \$203.

Other income and expenses comprised, change in fair value of derivative liability amounting to \$406,438, net gain on settlement of an account payable amounting to \$226,306 and interest and bank charges amounting to \$57,927.

ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (continued)

Liquidity and Capital Resources

At June 30, 2017, we had a working capital deficit of \$1,766,728. We are actively seeking various financing operations to meet the working capital requirements.

To date we have relied on third parties to provide financing for our operations by way of private placements. The proceeds may not be sufficient to effectively develop our business to the fullest extent to allow us to maximize our revenue potential, in which case, we will need additional capital.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

Critical Accounting Policies

Revenue is recognized when persuasive evidence of an arrangement exists, services have been performed, the amount is fixed and determinable, and collection is reasonably assured.

Other critical accounting policies are described in the Company's Form 10-K for the year ended December 31, 2016.

Subsequent Events

Effective July 3, 2017, we filed an amended Certificate of Incorporation in Delaware to increase our authorized common stock to 20,000,000,000 shares. The Company's authorized preferred stock remained at 20,000,000 shares.

On October 18, 2016, we issued our Convertible Promissory Note ("Note") in the amount of \$140,000 to Blackbridge Capital Growth Fund, LLC ("Blackbridge") in payment of the commitment fee owing by the Company to Blackbridge under the equity line of credit established pursuant to a Stock Purchase Agreement dated October 18, 2016. On August 7, 2017, the Company informed Blackbridge in writing that the Company does not consider the Note a valid obligation of the Company because the Company was required by the U.S. Securities and Exchange Commission to withdraw the Company's registration statement covering the resale of shares purchased by Blackbridge pursuant to the Company's draw down requests. As a result, the Company considers the Stock Purchase Agreement and the Note null and void and unenforceable by either party.

Description of Property

Our principal executive office is located at 1131A Leslie Street, Suite 101, Toronto, Ontario, Canada, M3C 3L8.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Smaller reporting companies are not required to provide the information required by this item.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of disclosure controls and procedures

Pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934 (“Exchange Act”), the Company carried out an evaluation, with the participation of the Company’s management, including the Company’s principal executive officer and principal financial officer of the effectiveness of the Company’s disclosure controls and procedures (as defined under Rule 13a-15(e) under the Exchange Act) as of the end of the period covered by this report. Based upon that evaluation, the Company’s principal executive officer and principal financial officer concluded that the Company’s disclosure controls and procedures were not effective as of June 30, 2017 to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act (i) is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms and (ii) is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure.

It should be noted that any system of controls, however well designed and operated, can provide only reasonable, and not absolute, assurance that the objectives of the system are met. In addition, the design of any control system is based in part upon certain assumptions about the likelihood of future events. Because of these and other inherent limitations of control systems, there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

Changes in internal controls

No change in our system of internal control over financial reporting occurred during the six months ended June 30, 2017 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

There are no legal proceedings against the Company and the Company is unaware of such proceedings contemplated against it.

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

On April 4, 2017, the Company issued 40,000,000 shares of common stock to Rubin Schindermann and 40,000,000 shares of common stock to Alexander Starr at a price per share of \$0.0027 in consideration of unpaid executive compensation totaling \$216,000.

On April 20, 2017, the Company issued an aggregate of 23,612,353 shares of common stock to three persons upon the exercise of conversion rights on outstanding convertible promissory notes. The shares were issued at a price per share of \$0.0017.

On May 5, 2017, the Company entered into a Securities Purchase Agreement with an institutional investor pursuant to which the Company issued its Convertible Promissory Note (“Note”) in the principal amount of \$23,000.00. The Note is convertible at the option of the Note holder at any time beginning 180 days from May 5, 2017 at a conversion price equal to 58% of market price of the Company’s Common Stock as quoted by OTC Markets Group. The market price of the Company’s Common Stock means the average of the lowest three trading prices for the 15 trading days prior to conversion.

On June 19, 2017, the Company issued an aggregate of 17,065,000 shares of common stock to two persons upon the exercise of conversion rights on outstanding convertible promissory notes. The shares were issued at a price per share of \$0.0002.

On June 20, 2017, the Company issued 17,500,000 shares of common stock to one person upon the exercise of conversion rights on an outstanding convertible promissory note. The shares were issued at a price per share of \$0.0002.

The foregoing securities were issued in reliance upon the exemption from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended, for transactions not involving a public offering and/or in reliance upon Regulation S adopted pursuant to the Securities Act of 1933, as amended, for offers and sales made outside the United States.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibits:

- 31.1 Certification of Chief Executive Officer and Chief Financial Officer pursuant to Securities Exchange Act of 1934 Rule 13a-14(a) or 15d-14(a).*
- 32.1 Certifications pursuant to Securities Exchange Act of 1934 Rule 13a-14(b) or 15d-14(b) and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002.*
- 101.INS XBRL Instance Document*
- 101.SCH XBRL Taxonomy Extension Schema*
- 101.CAL XBRL Taxonomy Extension Calculation Linkbase*
- 101.DEF XBRL Taxonomy Extension Definition Linkbase*
- 101.LAB XBRL Taxonomy Extension Label Linkbase*
- 101.PRE XBRL Taxonomy Extension Presentation Linkbase*

* Filed herewith.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CHESS SUPERSITE CORPORATION

Dated: August 14, 2017

By: /s/ Rubin Schindermann
Rubin Schindermann
Chief Executive Officer and Chief Financial Officer

CERTIFICATION PURSUANT TO SECTION 302

I, Rubin Schindermann, certify that:

1. I have reviewed this Form 10-Q of Chess Supersite Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and 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;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluations; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth 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
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 14, 2017

/s/ Rubin Schindermann
Chief Executive Officer and
Chief Financial Officer

CERTIFICATION PURSUANT TO SECTION 906

Pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, I, the undersigned officer of Chess Supersite Corporation (the "Company"), hereby certify to my knowledge that:

The Report on Form 10-Q for the period ended June 30, 2017 of the Company fully complies, in all material respects, 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 represents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Rubin Schindermann
Chief Executive Officer
Chief Financial Officer

Date: August 14, 2017
