

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Media Central Corporation Inc. (formerly IntellaEquity Inc.) (the "Issuer").

Trading Symbol: FLYY

Number of Outstanding Listed Securities: 318,905,094

Date: February 04, 2020

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On January 6, 2020 – the "Issuer" announced that it has entered into a binding letter of intent to acquire Vancouver Free Press ("VFP"), the sole owner and operator of the Georgia Straight and its associated publications. Established as the news, lifestyle, and entertainment weekly in Vancouver over 50 years ago, the Georgia Straight is an integral part of the active urban West

Coast lifestyle. The Company will pay \$1.25 million (including fees associated with the transaction) in cash and shares.

The Georgia Straight is widely acclaimed with a strong readership base in Metro Vancouver reaching approximately 2.7 million monthly readers through its print distribution with an additional 1.8 million via straight.com. The print issue is published every Thursday and is distributed throughout the City of Vancouver, Burnaby, North and West Vancouver, New Westminister, and Richmond. Strategically placed in high traffic areas such as grocery stores, coffee shops, restaurants, transit stations, businesses, and apartment lobbies, The Straight benefits from nearly 7,000 drop locations and has a remarkable 97% pick up rate. Sixty four percent of The Straight's readership is between 18-44, with 77% having a household income of over \$100,000, which among other demographic features puts the readership directly in line with MediaCentral's goal of consolidating the voice of alternative weeklies across North America.

Subject to completion of due diligence, audit, and regulatory approvals, the Company is committed to completing the Acquisition by February 28, 2020 (the "Acquisition"). The purchase price of C\$1.25-million includes C\$750,000 payable in cash, \$350,000 in common shares of the Company and assumption of up to \$250,000 in certain accrued liabilities for 100% of the shares of VFP and its related publications. No debt will be assumed and an advisory fee of \$150,000 is payable in connection with the Acquisition which will be satisfied on closing through the issuance of common shares of the Company to Lightheart Management Partners Inc. of Vancouver.

"The Straight is a highly trusted Vancouver institution. Dan McLeod and his family have built a brand that has pioneered and defined the independent voice in Canadian media for more than 50 years. While the North American media landscape continues to change, traffic and readership at the alternative weeklies has remained steady. MediaCentral sees a huge opportunity to consolidate and protect the soul of North American weeklies and unify their passionate base of alternative followers with a smart, and scalable business model," said Brian Kalish, CEO of Media Central. "The Georgia Straight brings 50+ years of respected, award-winning local journalism and an influential loyal audience of 4.5 million monthly readers to the MediaCentral family. The Georgia Straight is a high value brand with some of the best editorial - anywhere, in what we see as a disrupting segment of the transitioning media landscape."

Conceived in 1967, Dan McLeod founded the Georgia Straight as an outspoken alternative media outlet in the Metro Vancouver area and has been setting the pace for meaningful, informational and thought-provoking editorial ever since. For over 50 years the media outlet has been published by the McLeod family for their contributions to Vancouver's cultural scene, Dan McLeod was inducted into the B.C Entertainment Hall of Fame and his Star engraved on Granville Street's Walk of Fame. McLeod was also honoured twice with Lifetime Achievement Awards for his contributions to journalism – once by the Jack Webster Awards, and once more by the Western Magazine Awards.

"I've received several offers to sell the Straight over the years," said Founder, Publisher and Editor Dan McLeod. "But none of those offers made sense to me until I met Brian Kalish. Here is a man who not only respects our city but understands the contributions the Georgia Straight has made to local independent journalism and the cultural lives of our readers.

"But most of all, he has the enthusiasm and the resources to take the paper to greater heights," McLeod continued. "Kalish's company, MediaCentral, is preparing to fund the purchase of up to 100 alternative papers in Canada and the U.S., each one serving its own community, and

uniting them under one alternative umbrella. Toronto NOW and the Georgia Straight are the first two such papers. But this won't be another bland megamerger, far from it according to Kalish. Each paper will have its own identity and editorial freedom, just as the Georgia Straight has now. Please join me in welcoming our new Publisher, Brian Kalish."

Through an acquisition, Georgia Straight, straight.com and straightcannabis.ca become MediaCentral's fourth, fifth and sixth properties following the Company's recent purchase of Toronto's NOW Magazine and nowtoronto.com in December 2019 and the Company's launch of its cannabis platform CannCentral.com in September 2019. Following an acquisition, MediaCentral expects to optimize the cashflows and sensibly rationalize operating expenses of all its properties. With the addition of the Georgia Straight, MediaCentral becomes the largest publisher of alternative weeklies in Canada, reaching over 77million of the market's most influential readership annually.

Lighthouse Management Partners of Vancouver, BC provided advisory services on the transaction.

Source for Georgia Straight analytics provided by Georgia Straight media kit.

2. Provide a general overview and discussion of the activities of management.

None other than as described above.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

n/a

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

n/a

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

See paragraph 1 above for details on acquisition.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

n/a

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how

the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

See paragraph 1 above for details of the acquisition.

8. Describe the acquisition of new customers or loss of customers.

The Company is a publisher and derives its revenues almost entirely from print and digital advertising, where customers are both acquired and lost weekly and monthly.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

n/a

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

The Company is currently seeking to fill a number of positions. Neither it nor any of its wholly owned subsidiaries have laid off or terminated any employees.

11. Report on any labour disputes and resolutions of those disputes if applicable.

The Company's wholly owned subsidiary: NOW Central Communications Inc., ("NCC") is by virtue of the acquisition of NOW Communications Inc., a party to a Collective Bargaining Agreement ("CBA") with Unifor Local 87. The CBA had expired on December 31, 2019 and according to the terms of the CBA its terms remain in place until a new CBA is negotiated and entered into. NCC has been attempting to negotiate a new CBA in good faith. Further to its rights under the CBA, during December 2019, the Collective Bargaining Unit filed 10 grievances which are scheduled to be heard in April 2020.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

n/a

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

n/a

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	3,190,588	Debt Settlement at \$0.085	N/A

- 15. Provide details of any loans to or by Related Persons.
n/a
- 16. Provide details of any changes in directors, officers or committee members.
n/a
- 17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
The Company is a publisher and derives its revenues almost entirely from print and digital advertising which market has been and continues to be in a constant state of flux.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated February 04, 2020.

Brian Kalish

Name of Director or Senior
Officer

“signed”

Signature

CEO and Director

Official Capacity

<i>Issuer Details</i> Name of Issuer Media Central Corporation Inc.	For Month End January, 2020	Date of Report YY/MM/D 2020/02/04
Issuer Address 27 Roytec Road		
City/Province/Postal Code Vaughan, ON L4L 8E3	Issuer Fax No. 416-704-1995	Issuer Telephone No. 905-338-0220
Contact Name Catherine Beckett	Contact Position Manager Corporate Affairs	Contact Telephone No. 416-642-1807