

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: 323,905,094

Date: March 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 31, 2020 – the "Issuer" reported that its Board of Directors has approved the settlement of \$271,200 in aggregate of debt through the issuance of common shares of the Company (the "Debt Settlement"). Pursuant to the Debt Settlement, MediaCentral would issue 3,190,588 common shares of the Company (the "Shares") at a deemed price of \$0.085 per

Share to certain creditors ("Creditors") of the Company. The issuance of the Shares to the Creditors is subject to Regulatory and Exchange approvals. All securities issued will be subject to a standard hold period expiring on the date that is four months and one day from the date of issue.

On February 04, 2020 – The Issuer was again thrilled to release remarkable performance statistics showcasing the double digit growth of its wholly owned subsidiaries operating as NOW Magazine and nowtoronto.com ("NOW") in January 31, 2020 as compared to December 31, 2019.

In addition to audience growth, NOW has seen significant shifts in other key audience and advertiser metrics, as measured by Google Analytics from December 31, 2019 to January 31, 2020.

"Our strong audience growth was nicely complimented by a material reduction in bounce rate and longer session durations," said Brian Kalish, CEO of Media Central and Publisher of NOW. "These metrics suggest a higher level of engagement with our NOW brand, published online every day and weekly in print."

Summary of audience growth:

- Users increased by 12.1%
- Sessions increased by 13.6%
- Bounce rate declined by 2.2%
- Session duration increased by 8.3%

Two key metrics that enabled NOW's audience growth were the substantial increase in referral traffic in January 2020 compared to December 2019 coming from social media, and the continuing shift in devices consumers prefer to use when engaging with nowtoronto.com.

"When we take a holistic view of our audience metrics, we are firing on all cylinders," said Senior Vice President of Revenue and Operations Kirk MacDonald. "Our audience continues to grow and, at the same time, is becoming more engaged. That is a tremendous benefit to our advertisers. Add to that the increased effectiveness of social media and what we see is continued growth well into the future."

With mobile advertising predicted to drive 75% of all digital ad spend in 2020, as well as being projected to account for almost 90% of all programmatic ad spend this year¹, MediaCentral is committed in continuing to drive NOW's digital growth strategy wherever its influential readership need to engage with it.

This focus on digitizing NOW's audience is clearly reflected in key social and digital metrics from the past month, demonstrating how the online content is being consumed and the importance of the continued growth of nowtoronto.com and its rapidly developing social media arteries:

- Referral traffic from social media platforms increased by nearly 206%
- Readers increased consumption of NOW's digital content by 21.9% on mobile devices, including tablets and smart phones and 17% on desktop or laptop computers.
- 68.2% of NOW readers access its digital content on mobile devices, including tablets and

On February 13, 2020 – the Issuer announced impressive growth for its wholly owned subsidiaries NOW Magazine and nowtoronto.com (“NOW”) when comparing audience data from October to December in 2018 against the same period in 2019.

The popular news and lifestyle brand achieved significant growth for its digital property with a user* increase of 26% at nowtoronto.com during the fourth quarter of 2019 versus 2018.

NOW’s weekly print issue also reported year-over-year growth for the final quarter of 2019. The newspaper saw a 12% increase in readership compared to the same period in 2018, with an average of an additional 176,000 Torontonians picking up the publication at over 740 locations each month.

Factors contributing to the growth in audience include an aggressive seven-day news cycle with fresh content posted multiple times daily; a dedicated focus on social media driving increased traffic to nowtoronto.com and original new features that speak to issues directly effecting the people of Toronto including homelessness, real estate woes and public transportation.

“NOW’s impressive 22 percent overall audience growth for the recent quarter is a testament to our commitment for providing original and informed cutting-edge journalism. As MediaCentral moves to execute phase one of our digitization strategy we are especially thrilled to report the significant increase of NOW’s digital audience,” said Brian Kalish, CEO of MediaCentral, who took control of NOW in Q4 of 2019. “The engaged and influential digital following of NOW creates some serious opportunities for us to monetize this iconic publication, creating best practices as we move forward in consolidating the 100 million strong readers of alternative titles across North America.”

Summary of audience growth comparing Q4 2019 to Q4 2018:

- Print: From 1,460,000 average monthly readers to 1,636,000 average monthly readers; 12 percent increase.
- Digital: From 1,993,772 users to 2,516,965; 26.2 percent increase
- Digital: From 2,673,962 sessions to 3,154,856; 18 percent increase

*Users are defined as the number of unique visitors to a web site based on browser cookies.

On February 19, 2020 – The Issuer announced impressive growth at its wholly owned subsidiary, Canncentral.com (“Canncentral”) a digital cannabis lifestyle publication.

As a direct result of digital marketing efforts that began in November 2019 combined with the integration of Canncentral with MediaCentral’s other wholly owned subsidiary, NOW Magazine (“NOW”), organic traffic at Canncentral has seen triple-digit month-over-month growth: 117% in December 2019 as compared to November 2019 and 318% in January 2020 when compared to December 2019. Canncentral’s organic visitors originate from: US (51%), Canada (11%), UK (10%), Australia (5%), and Germany (2%), with other global centers making up the balance.

“The stellar growth in organic traffic at our flagship cannabis publication speaks to the tireless efforts of our journalists and digital marketers to drive traffic from Google, Yahoo and Bing across the US and Canada,” said Brian Kalish, CEO of MediaCentral and Publisher of Canncentral.com. “Our teams are constantly innovating, developing new processes and formulas for increasing Canncentral’s targeted audience share and exceeding our growth expectations.” Kalish goes on to say: “Canncentral and the other specialty digital publications expected to launch this year are driven by our targeted and highly influential readers. Building these publications into global brands remains a top priority for us.”

MediaCentral is also pleased to announce that Canncentral.com has recently been approved by Google News for indexing. This is a direct result of Canncentral's high-quality content that complies with Google News' strict policies, ensuring visitors are served the best possible experience. Approval by Google News for Canncentral suggests that the growth-trends currently being enjoyed by Canncentral are set to continue throughout 2020 and beyond.

In addition to the increase in its organic traffic*, Canncentral has also seen a substantial and meaningful increase in referral traffic** from NOW. As a result of the successful integration of the digital publications (announced in December 2019), referral traffic to Canncentral rocketed by 302% in January 2020 as compared to December 2019.

"Integrating Canncentral.com with NOW and nowtoronto.com has not only improved the user experience for those looking to engage with exclusive information about the world of cannabis, it has also dramatically increased traffic on Canncentral.com, providing advertisers with new opportunities to access expanded audiences that are otherwise difficult if not impossible to reach through traditional digital ad networks" continued Kalish. "Leveraging the millions of readers already engaging with our urban publications is expected to yield tremendous results. This level of integration and the monetization opportunities resulting from it are further testaments to MediaCentral's model."

Canncentral.com also recently implemented Elastic Stack, an industry-leading data integration tool allowing for the collection and visualization of first-party data***. Recognizing the need to provide personalized experiences to visitors that are tailored to their preferences while maintaining the highest levels of privacy standards is another example of MediaCentral's commitment to digitally innovate its publications.

On February 21, 2020 – The Issuer reported that it has completed a non-brokered private placement offering (the "Financing") for gross proceeds of \$1,626,000, subject to final regulatory and exchange approvals.

The Financing consists of 10% senior secured convertible debenture units (the "Debenture") at an issue price of \$1,000 per Debenture. The Debentures will have a maturity that is 24 months from the closing date of the Financing and will bear interest at a rate 10.0% per annum, payable quarterly.

Each Debenture may be converted at the option of the holder into 14,285 common shares (the "Common Shares") of the Company and 7,142 common share purchase warrants (the "Warrants"). Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.20 at any time up to 24 months from the closing date. The conversion price for the Common Shares is equal to \$0.07 per share and the Debentures are subject to prepayment and forced conversion terms under certain circumstances. The Debentures are subject to a four-month hold period under applicable Canadian securities law.

The Company intends to use the net proceeds from the Offering to complete the closing of the previously announced acquisition of The Georgia Straight (See press release dated January 6, 2020) and for general working capital purposes.

In connection with the Financing, the Company paid cash fees of \$112,480 and issued 1,606,777 finder's options. The finder's options are exercisable into common shares of the Company at a price of \$0.20 per share for a period of 24-months from the closing date.

On February 27, 2020 – The Issuer was thrilled to announce that its wholly owned subsidiary NOW magazine (“NOW”) has entered into a contract (the “Agreement”) with Gateway Direct Media, North America’s premier newsstand retailer, to distribute 15,000 copies of its weekly print editions at 75 Gateway locations at TTC and GO Transit terminals. The first issues will be available to public transit commuters on March 12, 2020.

NOW’s weekly print issue, which recently reported a readership growth of 12% and reaches 1,636,0001 readers each month, is currently available at over 740 locations around Toronto. Under the agreement, NOW will be distributed at an additional 75 TTC and GO Transit locations across the Greater Toronto Area (GTA), including sites at North York, Scarborough, Pickering, New Market, Richmond Hill, Etobicoke, Whitby, Mississauga, Oakville and Burlington.

“NOW’s influence within the city is undeniable and we are thrilled to be bringing its unique editorial voice back to Toronto’s commuter traffic. Our partnership with Gateway Direct Media allows us to distribute an additional 60,000 printed copies monthly thus increasing our core audience considerably. This expanded reach, coupled with our ongoing strategy to drive omnichannel engagement through NOW’s various platforms, opens new and exciting opportunities to monetize our audience,” said Brian Kalish, CEO of MediaCentral.

“We are delighted to be able to offer our customers and commuters alike access to Toronto’s iconic, alternative weekly news and entertainment voice. Our longstanding relationship with NOW magazine offers much soughtafter original and cutting-edge journalism to a huge new influential audience within Ontario,” said Sandra Kayyali, Director of Marketing at Gateway Direct Media. “The publication will be available for free pickup every Thursday via our publication newsstands at Gateway stores located within the TTC Subway and GO Transit Networks.”

The Agreement between MediaCentral and Gateway Direct Media includes rack signage and digital ads, which complement MediaCentral’s efforts to enhance NOW’s print readership with digital content through its rapidly emerging nowtoronto.com digital platform. Nowtoronto.com saw 800,0002 users visit the site in January 2020, a figure that has grown steadily month-over-month. The distribution announcement follows MediaCentral’s recent announcement that it is in the midst of upgrading all its digital properties with new extended capabilities to further digitize and evolve content in order to capitalize on modern media consumption habits.

As part of its return to the TTC, NOW Magazine will be increasing news surrounding the topic of public transportation including editorial relevant to both transit issues and lifestyle alike to speak directly to the transit rider. NOW Magazine already releases a weekly public transit column written by Steve Munro every Monday morning online at nowtoronto.com.

On March 2, 2020 the Issuer announced it has closed its acquisition of **Vancouver Free Press Corp.**, owner and operator of the **Georgia Straight** (the “Straight”), Vancouver’s iconic 53 year old alternative urban media publisher. A binding letter of intent was previously announced on January 6, 2020. The Straight is established as the most important source for news, lifestyle, and entertainment in Vancouver and is an integral part of the active urban West Coast lifestyle.

“Dan McLeod, and his family have built a trusted brand that has championed the west coast’s independent voice for more than 50 years. We are thrilled to add Georgia Straight to the MediaCentral family of brands and are excited to guide this staple of the Vancouver experience towards another 50 years of success. With the addition of the Straight’s dedicated 4.5 million monthly readers, MediaCentral now reaches the largest targeted audience of prized alternative

urban media consumers across Canada,” said **Brian Kalish, CEO of Media Central**. “This strategic acquisition is an important next step in our growth plans as we move towards integrating and monetizing this culturally creative and socially innovative group.”

This immediately accretive acquisition furthers MediaCentral’s strategic plan to unify the 100 million coveted consumers of alternative urban media across North America and leverage their considerable value across commercial and social verticals. The Straight is now the third brand under the MediaCentral banner of high-quality print and digital media properties. The Company acquired Toronto’s NOW Magazine and nowtoronto.com in November 2019, after having launched its original cannabis digital platform CannCentral.com in September of the same year.

“It’s exciting that the Georgia Straight has now evolved into one of the founding members of a much larger group of like-minded print and digital publications. MediaCentral has pledged to carry on the highest ideals of the Straight, along with its Vancouver-centric focus, and including the same team that has produced the paper up until now. I look forward to seeing this ambitious group build a new kind of media network while continuing to serve our present readership in new and innovative ways,” said **Dan McLeod, Founder of The Georgia Straight**.

The Straight will continue to be published every Thursday in print and, along with Straight.com, brings MediaCentral:*

- *Distribution throughout Vancouver, Burnaby, New Westminster and Richmond, BC;*
- *1.085 million readers weekly (print + online);*
- *7,000+ drop locations with a remarkable 97 percent pick up rate;*
- *Key demographics in readership: Ages 18 - 44 (64%); annual household income >\$100,000 (77%).*

Conceived in 1967 by Dan McLeod, the Georgia Straight has been an outspoken alternative media outlet in the Vancouver area, setting the pace for meaningful thought-provoking and transformational editorial ever since. McLeod was inducted into the B.C Entertainment Hall of Fame and his Star engraved on Granville Street’s Walk of Fame for his contributions to local publishing. 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.

The total purchase price paid was C\$1.25 million (including advisory fees). Under the terms of the agreement, MediaCentral paid the vendors \$750,000 in cash and issued 3,500,000 common shares of the Company priced at \$0.10/share. The Company also issued 1,500,000 common shares priced at \$0.10/share to Lightheart Management Partners Inc. of Vancouver, the Company’s advisor in the transaction. The Company will assume certain accrued operating liabilities and no long-term debt. Common shares are issued under the Asset acquisition exemption of National Instrument 45-106, will be restricted from sale for a period of four months and remain subject to final regulatory and exchange approvals.

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 Agreement ("CA") with Unifor, Local 87-M. The current CA expired on

December 31, 2019. The Ontario Ministry of Labour released a “No Board” Report to the parties on February 3, 2020 and the parties have been in a strike or lock-out position since February 20, 2020. NCC has been negotiating with Unifor, Local 87-M in an attempt to arrive at new terms and conditions of a collective agreement and those negotiations are scheduled to continue on March 6, 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
Convertible Debenture	1,626	\$0.07 ⁽¹⁾	\$1,626,000 raised to complete acquisition and working capital
Common Shares	5,000,000	\$0.10	Acquisition

(1) The Financing consists of 10% senior secured convertible debenture units (the “Debenture”) at an issue price of \$1,000 per Debenture. The Debentures will have a maturity that is 24 months from the closing date of the Financing and will bear interest at a rate 10.0% per annum, payable quarterly.

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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 March 05, 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 February, 2020	Date of Report YY/MM/D 2020/03/05
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