

## 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 31, 2020

#### 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 March 2, 2020 the Issuer announced it had 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 Transaction Closed on February 29, 2020.*

*"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](http://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.*

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

*On March 24, 2020 the Issuer announced the launch of its Affiliate Marketing Program (the “Affiliate Program”) as a new digital sales channel across all three of the Company’s major publications. 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.*

*Through the Affiliate Program, MediaCentral will participate in worldwide digital marketing opportunities with some of the largest names in digital advertising including: Amazon, Amazon Influencers, Rakuten, PaperJam and other’s to be added later. In addition to the Affiliate Program, MediaCentral will be expanding the reach of the Company’s considerable digital content of [nowtoronto.com](http://nowtoronto.com), [straight.com](http://straight.com) and [canncentral.com](http://canncentral.com) through additional digital channels over the coming weeks.*

*With its Affiliate Program, the Company will generate new revenues through leveraging its combined 4.5 million active digital monthly readers by dedicating a portion of the digital “real estate” across its titles to its affiliate marketing partners. Curated ads and editorial will drive viewers to relevant products and services on partners’ eCommerce sites. The Company estimates delivery of over twelve million ad impressions per month through the Affiliate Program.*

*“With many Canadians isolated in their homes due to the COVID-19 global pandemic and the corresponding growth in online browsing and shopping, the timing of the launch of this Program should have an immediate positive impact on our revenue streams,” said Brian Kalish, CEO of MediaCentral. “Amazon as an example has seen explosive growth during this time and our Affiliate Program is a meaningful way to connect our highly valuable readers with quality products, while providing us with incrementally accretive income. We expect this sales channel to be a material element in our evolving digital strategy.”*

*In 2019, Business Insider estimated that approximately 15% of total digital media advertising was attributed to affiliate marketing and a study commissioned for Rakuten by Forrester Consulting, affiliate marketing projected total US affiliate marketing spending is expected to be approximately \$6.82 billion for 2020. Eighty one percent of Brands and Eighty four percent of publishers use affiliate marketing.*

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

*In addition to the activities described above, management has been working to offset the impact that the COVID-19 Global Pandemic has had on its sales and workforce, which began effecting the Company on or about the week of March 13, 2020.*

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.

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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.

n/a

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 and two of its wholly owned subsidiaries: NOW Central Communications and the Vancouver Free Press have laid off or have effected a 10% - 20% cut in hours, to 38 employees as a result of the COVID-19 Global Pandemic's impact on the Company's consolidated sales.*

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 currently being rescheduled to coincide with the loosening of restrictions brought on by the COVID-19 Global Pandemic .*

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.

*The Issuer's wholly owned subsidiary: Canncentral Inc. had on March 25, 2020, received a Statement of Defence and counter claim of \$50,000.00, further to a \$250,000.00 plus customary costs, Claim which the Issuer filed in Ontario Superior Court of Justice for breach of contract against NOW Communications Inc. ("NCI") for work provided by NCI that preceded the Issuers acquisition of the assets of NCI, a transaction which closed on November 29, 2019.*

*The Issuer received a Statement of Claim served on or around March 18, 2020 and prepared on February 19, 2020, from Bullet Daily Media Group Inc., a previous vendor in the amount of \$7,500.00 for breach of contract. The Claim was filed in the Toronto Small Claims Court division of the Ontario Superior Court of Justice. The Issuer is preparing a Statement of Defence and Counter Claim, if applicable.*

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.

*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. The effects of the COVID-19 Global Pandemic have negatively affected the Company's sales and cash flows.*

## 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 April 2, 2020.

Brian Kalish  
Name of Director or Senior Officer

“signed” \_\_\_\_\_  
Signature  
CEO and Director \_\_\_\_\_  
Official Capacity

<b>Issuer Details</b> Name of Issuer Media Central Corporation Inc.	For Month End March, 2020	Date of Report YY/MM/D 2020/04/02
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